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THE TIMES

Cut spending or lose £450m Heseltine tells councils

By Christopher Warman,
Local Government Correspondent

Local authorities face a severe loss of grant if they fail to bring down their spending within Government targets, and legislation to curb excessive rate increases will be introduced if the Government's wishes, Mr Michael Heseltine, Secretary of State for the Environment, said yesterday.

He announced that budget returns showed a total council expenditure of about £500m, 5.3 per cent, above the target level for English local authorities. Taking wage and price inflation into account, the gross budgeted excess is about £120m.

Calling on councils to submit revised budgets in order to comply with the Government's targets, Mr Heseltine said that if they failed he would reduce the total of grants for 1981-82 by about £450m.

Local authorities have been asked to submit revised budgets by the end of July, and it is likely that more than 100, including many conservative-controlled councils will still be insufficiently over targets to be penalized.

Threat is not only sanction planned

Mr Heseltine has built in a little flexibility as an encouragement to make reductions. Councils which get within 2 per cent of their target will only lose 25 per cent of the total sum of grant to be withheld, and those within 2.4 per cent will lose 50 per cent.

The threat is not the only sanction proposed. Mr Heseltine said that if individual councils call to comply with the Government's targets, he would consider legislation in the next parliamentary session to prevent them flouting the guidelines.

This could take the form of a ceiling on rate increases, or a ban on the levying of supplementary rates, although he did not spell out the options.

It is, nevertheless, a most serious warning, he said, delivered to try to force the high spenders into line.

The Government also to publish a consultation document in the autumn on the alternatives to domestic rates, as the next step towards implementing the Government's promise to abolish them.

The package, announced in the Commons and at a meeting with local government leaders, amounts at present to no more than threats.

Mr Jack Smart, chairman of the Association of Metropolitan Authorities, said, angrily at the meeting: "We are appalled at the end of local government as we have known it for many years. It is impossible to meet the targets Mr Heseltine wants. There will inevitably be substantial supplementary rate levies later this year."

If councils lost £450m in grant, it was the equivalent of a rate increase of 10p in the pound throughout the country. In the metropolitan areas, it would mean additional bills of £35 for domestic ratepayers.

There is the possibility that some authorities, such as those which Labour won in May, will have to raise rates to meet the targets.

elections, will increase their budgets, which could force Mr Heseltine to take stronger action.

Mr Illyd Harrington, deputy leader of the Greater London Council, said that London stood to lose £27m if savings were not found. The GLC refused to be threatened by Mr Heseltine. He believed that the council would not deviate from the first part of its programme, revenue support for public transport, which Labour has said will cost a supplementary rate of 6p to 8p in October.

Mr Heseltine told local authority leaders at the joint consultation committee on local government finance that the indicated £800m excess was very substantial, but he realized that final spending was usually lower than initial budgets.

On the other hand, some authorities are indicating that further reductions are becoming more difficult, and some indeed are talking of substantial increases in the current year.

"I would therefore be irresponsible for the Government to sit back in the expectation that the budgeted excess will disappear."

Local government had made some progress in reducing spending, he said, but more than one-third of the authorities had already budgeted within the Government's targets, and half either hit the targets or got near enough to gain partial protection from the loss of grant.

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Warning on local discretion

Giving a warning of legislation which would reduce local freedom and discretion, Mr Heseltine emphasized that the basic relationship between central and local government rested on the premise that the Government had the right to lay down overall spending levels. If individual councils refused to comply, that relationship would be fundamentally changed.

The Government was therefore considering measures, including legislation, to bring home to local authorities and their electorates the consequences of high-spending policies.

There was considerable scope for further savings in local government, notably in manpower and administration costs.

Last year, Mr Heseltine called for revised budgets for the first time when authorities had budgeted £740m above the year's targets. The revised budgets showed an excess of £350m and Mr Heseltine withheld £200m.

He said yesterday it appeared that local spending was still above the £50m to £250m above the targets, and therefore he could not return any of the withheld grant.

Mr Ian McCullum, chairman of the Association of District Councils, said the new financial threats could lead to a further deterioration of services.

Spending as a target, page 2
Parliament, page 8
Leading article and letters, page 17



A children's play for Princess Alexandra during her visit to Banbridge.

Runcie condemns the hooded men

From Tim Jones, Belfast

The Archbishop of Canterbury, Dr Runcie, told the people of Northern Ireland last night that the churches and their members had an obligation to support the authorities in Ireland against all paramilitary powers.

He was speaking at St Anne's Cathedral, Belfast, at a service attended by Princess Alexandra, who was on a one-day visit to the province.

After a leak on Monday that a member of the Royal Family was to visit Ulster, security was stepped up but the Princess went ahead with her visit, unfazed by the extra measures. She visited the loyalist towns of Bangor and Banbridge and received an overwhelming welcome.

Both towns were patrolled and armed police were allowed to enter without being checked.

Soldiers in combat gear were fanned out on rooftops, but kept discreetly out of sight until the Princess had left.

Only the road blocks and the firework displays to hand served as a reminder that to a minority of the population Britain represents a union with which they do not want.

"In the two Protestant towns, the people made no secret of their Britishness. They beamed with pleasure as the Princess passed."

Dr Runcie, who was in Belfast for the consecration of

the new north transept of St Anne's Cathedral, preached a message of hope and reconciliation.

He said: "I pray with you that the moral, sense and Christian conviction of Irish men and women may never become obscured and blunted by the lie of violence, that nobody may ever call murder by any other name than murder, that the spiral of violence may never be given the distinction of unavoidable logic or necessary retaliation."

Means exist in this society for change to occur peacefully, he said, but the building of trust and confidence between different groups in the community but the efforts that have been made in these directions have been gravely hampered by the destruction and the sordid fury of violence," he said.

Referring to the gunmen on both sides of the conflict, Dr Runcie said some spokesmen for the hooded men seemed to speak as if violence were some kind of scalpel, to be wielded by a surgeon in an operation to cut out what they regarded as the diseased part of society and to return a body to health.

"In reality, the instrument, the scalpel, is diseased itself. It spreads infection throughout the body and infects those who take it up."

A policeman was injured outside Londonderry when a landmine exploded near a

police Land Rover and in the city police and soldiers came about a year.

□ The Ulster Defence Association, largest of the Protestant paramilitary groups, yesterday announced that it would be forming a new political party. The decision comes only six days after Mr Humphrey Atkins, Secretary for Northern Ireland, said he was considering proscribing the group after the discovery of arms at its headquarters.

The UDA claimed it had been considering the move for more than a year.

□ Granada Television said yesterday that it was optimistic that it would be able within a short time to broadcast its World in Action programme.

The Propaganda War, which was not shown on Monday after intervention by the Independent Broadcasting Authority (Ken Cossing writes).

The content of the programme, on Northern Ireland, was being studied to determine the best way of meeting the IBA objections.

Correspondence to be released today by the National Viewers' and Listeners' Association after a complaint to Mr William Whitelaw, the Home Secretary.

about religion coverage in the province is expected to disclose the anxiety he feels about the way terrorism seeks to exploit the media.

Mr Haughey's campaign, page 21

Fight over 50 pc rise for rail chairman

By Michael Bailey,
Transport Correspondent

Government ministers are sharply divided over a £30,000-a-year pay rise for Sir Peter Parker, chairman of British Rail.

The Department of Transport is supporting a two-year renewal of Sir Peter's contract at £70,000-£80,000 a year instead of his present £48,000, plus freedom to enhance his private income from about £22,000 to £100,000-£150,000 a year.

The move is being resisted by the Treasury and Civil Service Department, who took over responsibility for nationalised board salaries from the top salaries review body some months ago.

Sir Peter's award, representing a 50 per cent rise when railways are being offered 7 per cent, would set the pace for similar rises for other nationalised chairmen. It would be heavily criticised by Sir Peter, who was earning £65,000 a year in the private sector, became BR chairman five years ago at £22,000. He is due to go in September, along with other board members, unless contracts are renewed soon. Uncertainty over his future and several executive board members is causing considerable embarrassment at BR.

Support for raising pressure on Mr Norman Fowler, Secretary of State for Transport, to secure Government agreement to new terms.

Sir Peter is regarded as a great success and there is strong support for his retention not only from the Department of Transport but also from BR itself and the rail unions with whom he has formed a trusting relationship.

The attacks and our television 'new programmes' last night are the more significant for being based on calls by 'loyal' Polish Communists in Katowice who denounced Warsaw's weakness, lack of resolution and adoption of divisive decisions.

The Tass report, however, was intentionally selective. While speaking of meetings held all over the country last week, it gave details only of one held in Katowice and concentrated on remarks made there by a Mr S. Olszewski, a senior industrialist, at the Silesian Research Institute.

The target of his attack, and by clear implication of Moscow's anger also, was the party's recently published programme which puts forward many democratic proposals for consideration at the July congress. Under the programme, the party would be asked to consider the possibility of a new party, to be called the 'Polish People's Party', to replace the existing party.

There are seven main heresies that the Russians believe qualify for the title of revisionism: □ Playing down the aggressive essence of imperialism and the danger of a new war prepared by international reaction and bowing to the capitalist economy and system.

□ Denying the directing and guiding role of the communist parties.

□ Preaching collaboration between classes and the possibility of a gradual transformation of capitalism into socialism by economic measures.

□ Slipping into social democracy and reconciling the principles of communist parties with those of social democratic parties.

□ Denying the universal importance of Lenin's theory of the dictatorship of the proletariat.

□ Rejecting democratic centralism and demanding liberty of factions and factional struggles.

□ Rejecting proletarian internationalism and sliding into 'national communism'. Revisionists deny the importance of the experience of the Soviet party.

Moscow renews attack Polish party has 'lost control'

From Michael Binyan, Moscow, June 2

In the most vigorous direct attack yet launched on the Polish Communist Party, the Russians today accused Poland's leaders of revisionism and opportunism declared the party was split into weak and indecisive factions and suggested a communist mental revolution to corrupt the party and the working class.

A Tass report published in Pravda today indicated that the party had lost control of events and was doing little or nothing to oppose the enemies of communism in Poland. It said the party had abandoned a class approach and traditional Marxist-Leninist values, and was intent on building some kind of separate Polish socialism.

These are extremely serious charges, reminiscent of those hurled at the Czechoslovak Communist Party on the eve of the Soviet invasion in 1968. They were described by the independent trade union Solidarity in Warsaw as a permit for Soviet intervention in Poland.

They come after a week in which the Soviet press has moved steadily closer to outright criticism of the regime of Mr Stanislaw Kania, the party Secretary, and his predecessor Mr Edward Gierek, and suggest the Russians have now lost all faith in the party's willingness or ability to restore orthodox communism on the Soviet model in Poland.

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The House of Garrard Antiques Fair

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Garrard warmly invite you to view an important collection in which every item is of exceptional quality. Robert Garrard, Paul Storr, George Wickes and Hester Bateman are among the many silversmiths represented and there is a very interesting selection of 17th and 18th century clocks. Important antique jewellery and snuff boxes are also included and all pieces on show are available for purchase.

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The Crown Jewellers

UK gold and currency reserves fall heavily

Britain's gold and foreign currency reserves dropped by \$1,579m (£763m) in May, the biggest fall since March, 1975, when they plunged by \$3.0m after substantial Bank of England intervention to prop up the pound. The cause this time was a \$1,700m repayment — \$1,075m ahead of schedule — of the \$2,500m Eurodollar loan, raised in 1974.

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Chancellor defiant on investment

By David Blake,
Economics Editor

Sir Geoffrey Howe, Chancellor of the Exchequer, is likely to make a tough line against easing the rules for state investment at today's meeting of the National Economic Development Council. He is likely to insist that he has no intention of allowing increases in public investment to be used as a route to back-door

reflation.

Sir Geoffrey's hard stance is likely to anger and depress chairman of state industries.

The Government is trying to persuade the Government to ease its stringent limits on the amount which they are allowed to borrow, on the grounds that these borrowing limits are stifling investment and holding back economic recovery.

The Chancellor is likely to come under pressure from all sides at today's meeting for an easing in the Government's stand. The state industry chairmen will be backed by the TUC and the CBI in calling for higher levels of public investment.

Mr Geoffrey Chandler, director general of the National Economic Development Office, has already circulated a paper calling for a better compromise to protect public investment.

But last night, Mr Walter Goldsmith, of the Institute of Directors, said that private industry wanted the Chancellor to stand up to pressure to pump more money into the public sector.

A sign that the Government's stance is unlikely to weaken greatly came yesterday when it was announced that borrowing limits for British Telecom are to be increased by £200m, far below the corporation had been hoping for.

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Brixton inquiry a danger to accused, group says

By Lucy Hodges

The Brixton Defence Campaign, an all-black group set up to defend young blacks after the Brixton riot in April, has issued its first public statement on why the inquiry headed by Lord Scarman should be boycotted.

The campaign, to which all the important local black groups are affiliated, says that no black person or organization should give evidence to Lord Scarman as he represents the inquiry which starts on June 15. It calls on Lambeth Council to withdraw facilities from the inquiry (the first phase is to be held in the town hall) and not to give evidence.

It says no community organization or organization of the labour movement should give evidence or be represented. The Commission for Racial Equality should reconsider its decision to submit evidence, as should the Lambeth Council for Community Relations.

The six-page statement is the first detailed discussion of the reasons for boycotting the inquiry and has been drawn up after meetings attended by an average of 25 black representatives. White people have been excluded.

The campaign has consistently maintained that the Scarman inquiry should be boycotted, in contrast to a number of local community groups who decided to cooperate after learning that Lord Scarman would look into the underlying causes of the riot.

The groups are holding a meeting on Sunday to discuss what to do in the light of the statement. The Brixton Neighbourhood Community Association, the Melton Pot Foundation and the local community relations council are all preparing their evidence.

Mr George Greaves, community relations officer, said he did not think the council for community relations' executive committee would review its decision immediately on whether to give evidence. That means it is unlikely to be reversed.

Mr Stewart Lansley, chairman of Lambeth's community affairs committee, said he could see no reason why the council should reverse its decision.

Mr Courtney Laws, director of Brixton Neighbourhood Community Association, had not heard about the statement and said he was disturbed by it.

"What right have they to say that?" he asked. "It is negative for us to demand certain rights and at the same time to reject our responsibilities in putting forward what we want."

There is a deep split in the black community about boycotting the inquiry. The Brixton Defence Campaign, which is chaired by Miss Monica Morris of the Black Women's Group, says that the first phase of the inquiry, which will examine the immediate causes of what happened on April 10, 11 and 12, represented a clear danger to defendants yet to stand trial.

More than 300 people, mostly black youths, were arrested after the weekend disturbances and many more have been arrested since.

"No public inquiry at which prejudicial evidence will be

given should be held into the Brixton uprising at this time unless all outstanding charges against individuals are dropped," the campaign's statement says.

The group is sceptical about Lord Scarman's promise that people will not be named or identified.

The Brixton Defence Campaign is said to be Lord Scarman is disposed to be used by the state to provide it with a basis for rewriting the Riot Act and to provide justification for dramatically increasing repressiveness in policing methods, which are already massively racist, lawless and brutal as well as substantially uncontrolled.

The statement says Lord Scarman has no expertise in the field of social policy and that there is a large body of evidence already published about black grievances.

Anyone failing to heed the boycott are acting directly and knowingly against the interest of the community, it concludes.

The Prime Minister yesterday criticized an editorial in *London Labour Briefing*, a left-wing magazine, which said it was "tantamount to encouraging anarchy".

The editorial said that the street fighting in Brixton was excellent "but could have been (and hopefully in future will be) better organized. Some of us feel that there are occasions when, in defence of genuine legal and democracy, insurrectionary methods become necessary."

Parliamentary report, page 8

Black youths on the rampage

By Richard Ford

Racial trouble feared after killing

Community workers in Thornton Heath, south London, fear that outbreaks of violence between gangs of white and black youths will erupt after the murder of a white teenage motorcyclist.

Terence May, aged 19, was dragged from his machine by a gang of black youths and stabbed to death in what the police described as an unprovoked attack on an innocent passer-by. He had spent the evening at a public house with a friend and was only 400 yards from home.

The killing, at about 10pm, came after an attack by about thirty coloured youths on some bricks and scaffolding on a public house half a mile away. Five people were injured, including a white youth who was hit on the arm with an axe and received knife wounds to his head and face.

According to local community workers, there has been a breakdown in the relationship between black and white youths in recent weeks and they say that they are escalating since the recent riot in Brixton. They also say that the activities of the National Front in the area have heightened tension.

Black youths in the area say that two incidents last weekend led to a feeling on Monday night that something had to be done.

They say that on Saturday white youths from the Wilton Arms public house, the premises attacked on Monday, chased several blacks along the High Street in Thornton Heath. People at the public house said they gave chase only after someone was mugged outside.

Another alleged incident happened on Monday Road when, according to a black youth, a gang of white teenagers shouting racial abuse chased several blacks into a park nearby which is a dividing line between predominantly white and black communities.

The trouble on Monday night came shortly after a club at the Parkmore Methodist Youth and Community Centre closed. It is used mostly by black teenagers.

The Rev Peter Sharrock, whose church next door to the club was recently daubed with British Movement slogans, said: "There was an atmosphere at the club that night."

He believes some of the kids went home with a bad attitude, prepared to accept that some of the members of the club joined in. This was a dreadful thing for anybody to do and we are shocked at what happened. We can only offer our sympathy to the dead boy's family."

After the attack at the Wilton Arms, about 10 coloured youths ran along the road shouting and screaming. They were carrying bricks and scaffolding poles, used during the riot in Brixton. They attacked the public house, and came across Mr May, of Windsor Road, Thornton Heath, who was riding pillion on a motor cycle waiting at the junction of Carew Road and Brook Road. He was dragged off, but be-

cause he had a club foot could not escape. He was beaten and stabbed four times and he managed to crawl a hundred yards before dying in a pool of blood. The driver of the motor cycle escaped uninjured by jumping on a bus. Police are not naming him.

As detectives led by Det Chief Supt Raymond Crump began their inquiries, Mr Donald May, aged 48, the dead youth's father, said: "He could not have stood a chance because of his club foot. Over the past few weeks groups of tees and punks have been picking on everyone who was coloured. This is obviously a retaliation. It is an innocent person was the victim."

The attack on the public house began at 9.30 pm when four youths ran into the shabby bar and started hitting a white man sitting with three girls. One of the girls, Mrs Robert Kennell, aged 18 and unemployed, of Crofton, received hospital treatment for an axe wound to his arm and a knife wound to his head and face.

Minutes later the four large windows at the front of the public house were shattered by masonry and other missiles hurled by the coloured gang outside. Those slightly injured in the attack were Miss Helen Betts, aged 16, of Cannon Gardens, Thornton Heath, Mr James Pluck of Starford Road, Thornton Heath, Mr Brendan O'Keefe of Sherwood Avenue, Streatham, and Mr John Herbert, aged 24, Frimley Close, New Addington.



Mr Edward Heath (left) and Sir Harold Wilson, the former Prime Ministers, who as Elder Brethren of Trinity House were attending the organization's annual court at Tower Hill, London, and the church service which followed at St Olave's.

Nurses join seat belt law appeal

By Nicholas Timmins

The British Medical Association and the Royal College of Nurses yesterday joined forces to try to persuade Parliament to accept an amendment to the Transport Bill to make the wearing of car seat belts compulsory.

Lord Nugent of Guildford has tabled an amendment to that effect which should be voted on when the committee stage of the Bill starts in the House of Lords tomorrow. The BMA believes that if the peers adopt the amendment it will remain incorporated in the Bill in a free vote in the House of Commons.

Dr John Dawson, the BMA's under-secretary in charge of its Board of Science, said yesterday that compulsory wearing of seat belts could save 700 lives each year and 7,000 serious injuries, which cost the National Health Service about £18m a year.

"We are dealing with a major epidemic that is costing a large amount of time and labour that could be diverted to other problems," he said. "It will not be soon enough to advertise to try to persuade people to wear seat belts, but only about a third of car travellers did so. There was nothing left but compulsion."

Mr Jill Mitchell, a nursing sister at the Luton and Dunstable Hospital, Bedfordshire, which receives victims of accidents on the M1, said she knew of a girl who had 120 stitches in her face after an accident in a sports car but who still did not wear a seat belt "because it does not look right, it does not fit the image". It was that image that had to be changed, she said.

IN BRIEF

Man accused of royal bomb hoax

An unemployed American appeared at Bow Street Magistrate's Court, London, yesterday charged with sending a hoax bomb to the Queen, threatening to kill the Prince of Wales and Lady Diana Spencer, and threatening to destroy the London banks between May 9 and 11.

Ronald Zen, aged 42, of no fixed address, was remanded in custody for a week by Mr Evelyn Russell, the magistrate.

Wife murder charge

A man was accused at Cardiff Crown Court yesterday of murdering his wife, who was found dead in a burnt-out car in South Wales.

David John Davies, aged 31, of Vicarage Road, Penyrhys, Mid-Glamorgan, pleaded not guilty to murdering his wife Janice, aged 29, last October.

Needles alert

Police broadcast warnings yesterday after children took dozens of hypodermic needles from a waste disposal unit at Jessop Hospital, Sheffield, to use as water pistols. Two children pricked themselves but were not seriously hurt.

Solidarity delegate

A leading representative of the Polish trade union, Solidarity, Mr Pan Kulik, will attend the annual conference of the National and Local Government Officers' Association, which opens in Blackpool on Monday.

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Bridge flag day

More than 200 yacht, barges and tugs and a Royal Navy survey vessel are to be dressed overall and give a flotilla welcome to the Queen when she opens the Humber Bridge at Hull on July 17.

Go-ahead for deep-sea mining law defended

By Marcel Berlins

The Government has defended its decision to proceed with legislation that would allow deep-sea mining companies to start mining operations on the ocean floor, despite strong criticism from Third World countries.

The Deep Sea Mining (Temporary Provisions) Bill is similar to legislation in the United States and West Germany. It sets up a procedure for companies to apply for licences to mine for deposits of manganese nodules, rich in copper, nickel and cobalt.

But the Group of 77, representing the developing countries, claims that the passing of national laws cuts across efforts to establish an international seabed mining regime by the Law of the Sea conference.

Yesterday Mr Douglas Hurd, Minister of State at the Foreign Office, told the House of Commons that the new law was compatible with reaching agreement on a law of the sea convention which included arrangements for deep sea mining.

"I am confident that our Bill will not be a stumbling block to the successful negotiations," Mr Hurd said. Although the developing countries had criticized the United States law on deep sea mining, that had not adversely affected the law of the sea talks, a Foreign Office memorandum supplied to the standing committee of the States and West Germany. It sets up a procedure for companies to apply for licences to mine for deposits of manganese nodules, rich in copper, nickel and cobalt.

Three prison officers are accused of murder

From Arthur Osman, Birmingham

Three prison hospital officers appeared in court at Birmingham yesterday, charged with the murder of a prisoner at Winson Green jail, Birmingham, last August.

Reporting restrictions were lifted at the request of two of the accused. Mr F. H. Birchard, the Birmingham Sceptical Magazine, remanded them until July 6, when a full, committal hearing will be held. He granted bail on conditions, and the addresses of the three men were not revealed for security reasons.

At a six-day inquest in April a jury decided that Mr Barry Prosser, aged 32, a self-employed carpenter, of High Park Crescent, Sedgeley, West Midlands, was killed unlawfully.

Two pathologists had said in evidence that Mr Prosser died from a ruptured stomach, which could have been caused only by a heavy blow and could not have been self-inflicted.

It was thought that Melvyn Jackson, aged 33, who was one of the three men accused yesterday, was making legal history. Earlier this year he was accused of Mr Prosser's murder but the charge was dismissed for lack of evidence in February by Mr J. P. Milk ward, who has since retired and been succeeded by Mr Birchard.

While Mr Jackson in the dock yesterday were Eric Smith, aged 32, and Howard Price, aged 24. It was said that all three were suspended from the prison service.

Dr Richard Whittington, the Birmingham Coroner, told the jury when summing-up at the inquest that they would be deciding their responsibilities if they brought in an open verdict.

He said: "I look with some horror on the fact that no one

New man to advise the Cabinet on economy

By Peter Hennessy

The Prime Minister has appointed a new chairman of the official groups and working parties that brief the Cabinet's Economic Strategy Committee and its offshoots. He is Mr Peter Gregson, aged 44, who was first secretary to the National Enterprises Board, the brainchild of Labour's Industry Act, 1975.

Mr Gregson, at present deputy secretary supervising the civil aviation, shipping and mining divisions of the Department of Trade, will transfer to the Cabinet Office as head of its economic secretariat. He will work closely with both the Treasury and other economic ministries, with the Central Policy Review Staff and with Professor Alan Walters, the Prime Minister's personal economic adviser, in supplying briefing and advice to a battery of Cabinet committees as well as to Mrs Margaret Thatcher.

Mr Gregson replaces Mr Peter Le Cheminant, aged 55, who will move across Horse Guards Parade on August 1 to succeed Mr Gordon Burnett on his retirement as deputy secretary of the Civil Service and Department, with the exacting responsibility for Civil Service pay.

The reshuffle of senior Whitehall posts announced yesterday is completed by Mr Angus Fraser, aged 53, deputy secretary in charge of the Civil Service Department's personnel management group, assuming from September the additional responsibility of First Civil Service Commissioner, Whitehall's chief recruiter.

Dr Fergus Allen, the present first commissioner, is retiring and the Civil Service Department, by not replacing him, is making a contribution to the Government's plan to thin the upper ranks of the Civil Service.

To prevent the corrupt exercise of patronage, the first commissioner's post since the nineteenth century has been responsible directly to the Sovereign. Mr Fraser, when wearing his commissioner's hat, will be answerable solely to the Queen.



Mr Peter Gregson: "High-flyer."

Further defence ministry shake-up likely in autumn

By Henry Stanhope, Defence Correspondent

The Government is planning a more fundamental reorganization of the Ministry of Defence in autumn, according to senior officials, who say in addition to last week's shake-up of Mrs Margaret Thatcher's political team at the ministry, it was only the timing of last Friday's announcement that surprised the press, who had been expecting changes in the ministry's power structure later this year when the dust has settled after the review of defence resources and commitments.

Mrs Thatcher is said to be about to place with the chiefs of staff as she is with the Russians and is unlikely to show much sentimentality regard for history in seeking to improve the ministry's efficiency.

Last week's decision to end the appointment of single Service parliamentary under-secretaries is said to have been under consideration for some time at 10 Downing Street. The Prime Minister was prompted to move to a more modern system, she has planned, however, by the divided loyalties so explicitly shown by Mr Keith Speed, the former Parliamentary Under-Secretary for the Navy.

A redistribution of power at the ministry, along functional rather than single-Service lines, would help to eliminate the fierce inter-Service lobbying which has accompanied recent government reviews of defence policy.

Many critics would like to see more senior staff jobs at the ministry allotted to a tri-Service basis, so that advice is given to the Government by a team of three, one from each of the round, rather than the fortunes of individual Services.

The abolition of four-star jobs for officers like the single-Service chiefs of staff and the duplication of jobs in the Civil Service are among areas that are likely to come under examination.

US opposes Royal Navy reduction

Washington would not like to see Britain's naval forces diminished. Senator John Tower, chairman of the United States Senate Armed Forces Committee, told a press conference in London yesterday (the Press Association reports).

"We are not going to see anyone in Nato, on the part of anyone in Nato, any serious degradation of naval capability," he emphasized that it would be improper and ill-mannered for him to comment on British defence policy.

GO-AHEAD FOR WATER PROJECT

Mr Michael Heseltine, Secretary of State for the Environment, yesterday gave the go-ahead to a controversial scheme which will tap vast underground water sources in Shropshire. The scheme, known as the Severn-Trent, will be able to draw supplies from sandstone "sponges" covering 300 square miles in the north of the country.

A public inquiry on the plan was held in 1979.

Mr Heseltine has decided that the scheme, which will cost £11m, is needed to supply water to six million people in the Midlands and south-west England. Water will be drawn from bore holes and piped into the River Severn and its tributaries. The scheme of later pipe industry domestic users and agriculture.

Mr Roy Brommell, the Severn-Trent's director of operations, said that the project was cheaper than any alternative and would be started as soon as possible.

JUDGE ENDS 'TIME OUT' SIT-IN

A High Court judge yesterday ordered workers occupying the offices in London of *Time Out*, the magazine, to leave the building. Mr Justice Thompson later granted the management a temporary injunction at a temporary hearing, banning publication of *Time Out* a rival paper produced by the protesters.

The judge granted a possession order for the fifth-floor offices in Southampton Street, Covent Garden, which journalists and others have been occupying since the beginning of May.

The order was against 38 named defendants; but only three attended the private hearing at the High Court. A spokesman said later: "We shall comply with the judge's order as soon as it is served. We are disappointed at the outcome of today's hearing, but not surprised. The law is strongly weighted in favour of the owners of property."

BURMAH CLAIMS £1bn FROM BANK

The Burmah Oil Company yesterday began its £1,000m claim against the Bank of England in the High Court in London, claiming that the Bank took advantage of it in the aftermath of the 1974 oil crisis.

The company, which was bailed out by the Bank in return for a 20.1 per cent shareholding in British Petroleum, is seeking to recover the current value of those shares. It claims the agreement, in January, 1975, to sell them was unconscionable because it conferred undeserved benefit on the Bank.

Mr Leonard Hoffman, QC, for the company, told Mr Justice Walton that the oil crisis and stock market collapse in 1974 led to cash-flow difficulties. Burmah had been financially healthy, with assets of £892m and pre-tax profits of £49m in the previous year.

The collapse of the oil tanker market, in which the company was particularly involved, was the most serious consequence of the crisis. It feared it might default on separate loan agreements of £54m and £25 million United States and Canadian dollars, and believed it was likely to run out of cash within two months.

It sought help from the Government and the Bank of England, and in December, 1974, it pledged its £179m shareholding, then worth £179m to the Bank in return for guarantees and loan facilities.

But the help, as Burmah had feared, did not relieve its liquidity difficulty and a month later it sold its £179m shares to the Bank at £230 each.

At the time of the sale the shares were worth £256, and they were to rise spectacularly as the stock market recovered. But the Bank had refused to agree to give Burmah a share of any future profits.

BP shares were now worth £154.4, nearly seven times the 1974-75 price.

Burmah sought to have the sale agreement set aside because it took unfair advantage.

The action, which is contested, is expected to last two months.

A dozen more test-tube babies are on the way

More than a dozen women treated at the clinic run by Mr Patrick Steptoe and Dr Robert Edwards at the Hammersmith Hospital, London, are expecting babies.

The first birth is due at the end of July or early in August, three years after the arrival of Louise Brown, the world's first test-tube baby.

Mr Dexter, financial director of the clinic at Bourn Hall, near Cambridge, said the pace had quickened since Dr Edwards' announcement in March that at least six babies would be on the way.

He said that there had been no change in medical procedure to account for the space of new pregnancies. The technique, which had already been used by the birth of Louise Brown, Mr Steptoe and Dr Edwards had simply continued from that point once the new clinic got under way.

"We hope that the course of time test-tube babies are something that will be taken for granted."

Tapes in court cases urged

By Our Legal Correspondent

Tape-recording of conversations between the police and suspects should be introduced immediately, Lord Salmon, the distinguished, recently retired, Law Lord, said in a BBC Radio 3 talk yesterday.

"Justice is calling loudly for tape-recording to be used now; and there is no real excuse for this to be refused," he said.

Pointing out that there was often a "trial within a trial" about whether a suspect had in fact said what the police claimed he had said, Lord Salmon said that tape-recording would establish who was speaking the truth and who was lying.

"Tape-recording of conversations between the police and the accused will cut down a large part of the time now wasted in many trials, and this will accordingly enable persons who have been committed for trial and are awaiting it, to be spared much of the shocking delay which they now suffer."

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Privacy for Prince

Gloucestershire County Council is to erect bollards to guard the Prince of Wales' home, Highgrove House, at Doughton, near Tetbury. They will prevent motorists from stopping to peer at the house.

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More than 200 yacht, barges and tugs and a Royal Navy survey vessel are to be dressed overall and give a flotilla welcome to the Queen when she opens the Humber Bridge at Hull on July 17.

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Mr Ronald Rimmer, aged 43, of Borehamwood, Hertfordshire, who last March became Harefield Hospital's sixteenth heart transplant recipient, received a second transplant on Monday. His condition last night was satisfactory.

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Scientific publishing in danger

By Pearce Wright, Science Editor

The network of scholarly publications which is the lifeblood of scientific research is in danger, in the opinion of the Royal Society. That is the conclusion of a three-year study made in conjunction with the British Library into a variety of issues that are placing scientific publishing under strain.

The society is inviting the government-funded research councils, which will spend more than £240m this year supporting basic research, the University Grants Committee and the Department of Education and Science to examine the issues as a matter of urgency.

Among the options to be recommended by the Royal Society are that scientists should pay, at a predetermined price, for the results of their research, or that a small

part of expenditure on research should be set aside to subsidize publishing.

These are radical suggestions to be considered by the senior body of British science, but they are coupled with the warning that the scientific information system, for so long taken for granted in the United Kingdom, can no longer be regarded as stable.

The difficulties have arisen from a combination of circumstances, including technological changes, the increasing cost of typesetting and general factors in the economy that are eroding the circulation of journals.

There are 1,500 periodicals published in Britain that are regarded as primary journals for carrying original results in fundamental science. Although none would admit to being

Scientific publishing in danger

second rate, there is a pecking order within any subject area.

Of those publications grouped mainly between physics, chemistry, biology, metallurgy, medicine and agriculture, about 65 per cent are produced by learned societies and associations and the others by commercial firms.

Many of the organizations that produce journals have also introduced computer systems for distributing, abstracting and indexing services through videoterminals.

That move from distributing printed volumes to on-line computer services is expected to accelerate, bringing serious financial and managerial difficulty, since the tradition in libraries has been not to charge directly for those services.

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Impatience grows in Italy at politicians' behaviour

From Peter Nichols, Rome, June 2

Signor Arnaldo Forlani today completed his first round of consultations in an effort to form a new government after his resignation a week ago in the wake of the "Masonic scandal".

No great atmosphere of optimism surrounds his talks with the party leaders, especially on the central issue of relations with the Socialists.

Signor Forlani is understood to be unwilling to form a government without them. But the Socialists so far have shown a lack of readiness to define their terms for returning to a coalition. Indeed, it is not clear whether they want to come back into government at all for the moment.

The Socialist national executive is due to meet tomorrow and will presumably give an indication of the party's attitude. In the meantime the Masonic scandal remains as a cloud over the process of finding a government.

Where is now emerging as the politicians go about their leisurely series of meetings, with their sensitivities sharpened more by the prospect of local government elections later this month than anything else, is growing impatience with their behaviour from other branches of the state.

Already the Bank of Italy has made its voice heard about the fate of the lira in a suitably alarmed tone. Now it is the turn of the Foreign Ministry to seek to draw attention to the dam-

age of Italy's diplomacy caused by the fall of the Government. Had the Government not fallen, Signor Forlani would be in London today with Signor Emilio Colombo, the Foreign Minister. They had to cancel their visit. Signor Colombo had placed unusual weight on the talks he had planned with Lord Carrington, the Foreign Secretary.

It is now almost exactly a year since Italy helped to bring about a solution to Britain's budget problems with the Community. The fact that Italy was in the chair at that time and had in Signor Colombo an experienced negotiator on European questions was valuable in that particular crisis.

The arrangement made then, however, was seen only as an interim step while the problem of the budget was studied by the Commission and the governments. The Luxembourg summit at the end of this month was supposed to have taken up recommendations by the Commission and from individual governments. Signor Colombo had expected to see the German Chancellor here on June 17 and 18, but that is another occasion which will be sacrificed because of Italy's political problems.

The Italian hope was that the problem of the budget would go forward at Luxembourg and would probably see a permanent solution at the summit due in London at the end of the year.

when the British presidency of the Community, which starts on July 1, will end.

The Italians feel strongly that the budget issue should be seen as something which goes beyond a bare financial accounting. While glad to have helped the British Government's determination to get some money back, the Italian view is that in future the correction of injustices arising from the budget should have a more constructive purpose.

This purpose is seen to be a new stimulus to economic development. The Italians fully favour Lord Carrington's view that political consultation should be increased, but they are also intent on directing attention to economic problems.

The danger is seen here that the Community risks "death by asphyxiation" if fresh efforts are not made to promote a convergence of economic policies. This feeling has led to a rethinking of the budget issue.

The Italian view, put at its simplest, is that if a member country's budgetary position is corrected by the repayment of money, then the repayments, if large enough, should be allocated to projects and investments within the framework of the Community's economic planning.

For the moment there is no indication how soon it will be before Italian diplomacy can return to being able effectively to put its views to its partners in ministerial meetings.

Japanese to end economic sanctions against Russia

From Peter Hazelhurst, Tokyo, June 2

Japan, the world's second largest industrialized power, intends to relax a series of economic sanctions which were imposed against the Soviet Union after the invasion of Afghanistan.

Mr Zenko Suzuki, the Prime Minister, is likely to inform European leaders of this decision when he travels to Britain, West Germany, Italy, Belgium, The Netherlands and France later this month.

Japanese officials said today that the Government had "reluctantly agreed" to relax sanctions against the Soviet Union. The decision to lift a grain embargo against Moscow last April.

At that time Mr Suzuki declared that his Government had been taken by surprise because Washington had asked Japan to impose economic sanctions against the Soviet Union.

"We have no option but to relax sanctions because West Europe has not implemented an economic embargo. As a result Japan has lost several Japanese contracts," a government spokesman said.

Japanese firms are expected to be granted about £195m to assist the Soviet Union in constructing a pipeline to bring natural gas from Siberia to Western Europe.

However, Japanese officials said today that the sanctions against the Soviet Union would be relaxed only in cases which would benefit the Japanese economy. Loans would not be granted for Soviet military projects.

It is understood that Mr Suzuki has already informed Mr Reagan that the Government had been forced to relax sanctions under the pressure of Japan's powerful business lobby.

The industrialists argue that while Japan has implemented an economic embargo against the Soviet Union at Washington's request, Moscow has awarded several big contracts to Western Europe.

"We have no option but to relax sanctions because West Europe has not implemented an economic embargo. As a result Japan has lost several Japanese contracts," a government spokesman said.

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Film star arrested in Turkey

From Sinan Fisek, Ankara, June 2

Tarik Akan, one of Turkey's leading young film actors, was arrested by the police in Istanbul in connection with a speech he made last week in West Germany.

Mr Akan, aged 32, had a leading role in the film *The Herd*, which was shown in West Germany at the London Film Festival.

The actor, who was detained as he arrived last night at Yedigöller airport, was alleged to have made seditious statements during a public appearance in West Germany. He is reported to have said: "We will win the second war of liberation."

Speaking to reporters before being taken away, Mr Akan said his words had been misinterpreted, and that he had witnessed and recordings of his speeches.

An independent Istanbul newspaper, *Hürriyet*, said the war that Mr Akan referred to was aimed not at the State, but at Turkish film censorship.

The actor, who was one of Turkey's favourite movie stars, starred in scores of romantic comedies before he turned to more serious films a few years ago. *The Herd* was directed by Zeki Ökten. The screenplay was by Yilmaz Guney, the director who is serving a prison sentence for a murder. The film was an international success.

Miss Melike Demiray, a leading actress, who also starred in *The Herd*, has been living in West Germany since the military takeover in Turkey last year.

She and her husband, Mr Sancar Yurdutapan, a musician, are virulent critics of the Turkish regime, and have ignored repeated warnings to return to Turkey to face a trial for alleged political offences.

Today the ruling National Security Council ratified death sentences on two political extremists, one from the right, the other from the left, Mr Recep Sarikaya, the leftist, sentenced in absentia for the murder of a former MP.

Mr Cevdet Karakas was found guilty of the politically motivated murder of a lawyer. He will probably be sentenced on Wednesday, the fifth political extremist to be hanged in Turkey since the military takeover in September.

In Istanbul, a military court sentenced Mr Aydin Yegen, former editor of the left-wing newspaper, *Politika*, which is banned, 18 months in jail for an unsigned article he published in 1977 and which allegedly contained communist propaganda.

Mr Ugur Kokden, a writer, was sentenced to a year's imprisonment for an article in the same newspaper, which reportedly insulted the Government.



Dr Anatoly Koryagin: An appeal to Western colleagues.

PSYCHIATRY EXPERT ON TRIAL

By Peter Reddaway

An appeal to foreign colleagues by a Soviet psychiatrist has reached the West just as he is about to stand trial on a charge of "anti-Soviet propaganda".

The trial of Dr Anatoly Koryagin, who is 42, is due to open today in Kharkov, the Ukraine. The charge carries a penalty of up to 12 years in prison and exile.

In February, Dr Koryagin was the last member to be arrested of the Moscow-based Working Commission to Investigate the Use of Psychiatry for Political Purposes. In April, an article by him analysing his work for the commission was published in *The Lancet*.

Dr Koryagin has a higher degree in psychiatry and, he says in his appeal, has practised in Soviet institutions for 17 years. Last September, he gave a press conference for foreign journalists in Moscow.

He says that it is impossible to keep quiet any longer about the monstrous political abuse of psychiatry in the Soviet Union. Although well-known dissenters no longer interned in psychiatric institutions the practice has become still more widespread.

The transformation of psychiatry into an instrument of politics "must be viewed as an attempt to distort the nature of this humane science". He praises the efforts of Western psychiatrists to combat these shameful abuses, but points out that they have not been decisive enough.

Psychiatric organizations in various Western countries, including Britain's Royal College of Psychiatrists, have spoken out strongly in Dr Koryagin's defence.

Carrington pledge on Gulf

By David Spenser, Diplomatic Correspondent

Stability in the Gulf, or any other part of the Arab world, depended on something being done to resolve the Arab-Israeli dispute and Europe would continue to try to make a constructive contribution, Lord Carrington, the Foreign Secretary, said yesterday. He takes over as President of the Council of Ministers of the European Community next month.

However hard Britain and her European partners tried, progress would be slow and depend on the parties themselves, Lord Carrington said. The contents of a settlement must be negotiated by them, though the friends of both sides might perhaps be able to overcome some of the obstacles.

Addressing the Middle East Association, Lord Carrington said that if each side continued to insist that its demands alone were right and justified and must be met unconditionally by the other, there would be no progress.

"We must find a way to break the cycle of violence and begin to build the mutual confidence so essential if real negotiations are to begin. That is what we shall be trying to do in the limited confidence-building steps which have great significance."

Lord Carrington added that lasting peace could only be achieved through negotiations freely entered into by both sides, involving all the relevant parties.

King to plead Morocco's case on Western Sahara

From Charles Hargrove, Rabat, June 2

King Hassan of Morocco will be attending the next annual summit of the Organization for African Unity (OAU) in Nairobi at the end of this month to plead his case on the vexed question of the Western Sahara.

He announced the decision at an international press conference at the Royal Palace yesterday.

"I will go to Nairobi to propose constructive solutions," he emphasized. But he would not be drawn into suggesting what these might be. "I will go to Nairobi because Morocco must put a full stop to this question of the Western Sahara. I will make my contribution. If I did not go, there is a risk that verbal excesses might occur which would make it necessary for us to break relations with some of the member states of the OAU, and it is not in the interests of Morocco for things to come to such a pass."

For the King to attend the OAU summit in itself a positive gesture. He has not done so in some years.

According to informed reports in Rabat, he might accept the organization's proposal to hold a referendum in the Western Sahara. It could be a skillful move, and spike guns of the provisional government of the Saharawi Arab Democratic Republic (SADR) which has consistently rejected the very idea of a referendum on the grounds that the population of the Western Sahara has already clearly "self-determined" itself in favour of independence.

But, in fact, as Morocco now effectively controls all the more productive areas of the former Spanish colony, the SADR fears such a referendum would go against it.

The Algerian and Libyan Governments are planning to make another determined attempt at Nairobi to obtain recognition for the SADR, in favour of which about 26 of the 50 members of the OAU voted at the Freetown summit last year.

"If the OAU did so this time, and infringed the fundamental principles upon which it is based," the King emphasized, "it would break up. A number of other member countries would follow Morocco in leaving the organization."

In recent weeks, King Hassan has sent personal envoys to a number of Western and Eastern countries to warn them against the danger of taking liberties with certain minimum standards of international behaviour. Obviously, he regards this organization as nothing more than a Libyan and Algerian fifth column, without any revolutionary ideological basis at all.

Whatever contribution Morocco makes to a solution of the problem of the Western Sahara at Nairobi, it will clearly not involve abandonment of its claims over at least the northern, more populated, and economically potentially productive part of the area. King Hassan is determined not to yield on any essential Moroccan claims.



Wasal and his daughter Sahiba (left). The family was rescued from slavery by a Hindu religious teacher.

Two million desperate labourers enmeshed in illegal bondage One family escapes Indian slavery system

From Our Own Correspondent, Delhi

About 11 years ago Wasal and his wife and children became slaves. Ignorant, poor and pliant, they allowed themselves to be cheated and intimidated by a brick-kiln owner and became his property.

Wasal, who is 50 and skinny, reveals no bitterness. "I was nothing to start with. I was just a poor farmer with five acres and I thought I could do better by taking my family to the kilns."

"I was told I would get good commission if I could recruit others and, of course, I believed I would make some money. In all, I persuaded 80 people to go, including 25 of my relatives."

"But I was tricked. The master said I had been given an advance of 5,000 rupees and I would have to pay it back by working. That was just his story."

"For the first seven years we were paid nothing. We were given our food, but sometimes not enough and we went hungry. I often worked 16 hours a day, seven days a week. For long time I had no holiday. It was four years before I was allowed to visit my home village, and the master kept me and the family as hostages to secure my return. After that he allowed me to visit home once every two years."

"I was beaten up three or four times and I was often man-handled by the master's toughs. But rough treatment is normal for workers in the kilns. We were watched so that we did not escape."

But two months ago Wasal did escape. He slipped out of the kiln, in Punjab, and made his way to Delhi, 120 miles south, by riding on a train without paying the fare. Eventually he found his way to Swami Agnivesh, a Hindu religious teacher and a member of the Haryana State Assembly, who heads a group which rescues bonded labourers.

The swami and his men went in a lorry to rescue Wasal's family, brought them out and settled them in a brick-kiln 15 miles from Delhi. Here, although the work is hard, Wasal and his five children and three grandchildren are at least paid regularly and are free to leave.

They live in straw huts on a baked and shelterless plain and earn 20 rupees (£1.14) for every thousand bricks they make. Between them they can make 4,000 bricks a day and earn \$4.60. The youngest member of the family team is six years old.

Over the past few months, Swami Agnivesh and his men have liberated 390 people from bondage. They usually hire lorries and drive to a kiln or stone quarry and invite bonded labourers to jump into the lorries and escape. The swami's activities have made him unpopular among some politicians and other groups as a left-wing troublemaker.

"Rescuing bonded labourers does not solve the problem. It is too deeply rooted," the swami said. "The purpose is to draw attention to an abuse. We hope that in the long run there will be reform."

Bonded labour was outlawed by the Act of Parliament five years ago, but the Gandhi Peace Foundation here estimates there are more than 2 million labourers in bondage in 10 states. Swami Agnivesh estimates there are 5 million throughout India.

The bondage system will never be easy to eradicate because of the need for cheap workers in labour-intensive industries like agriculture, quarrying and brick making. Besides there is a reservoir of people needing to earn a living, however bad the conditions.

Typically, people who become enmeshed in the system are poor country workers, often drought victims desperate for work. They are recruited by middlemen known as jamadars who promise them attractive wages. Usually they are paid an advance—and this is the bait in the trap.

"Employers are adept at manipulating ignorant and illiterate people," the swami said. "They tell them the advance is a loan and that they must work to pay it back. The workers find that the advance keeps on increasing in size. They cannot move or sell their labour. They get no wages for months or years. They are slaves who belong to the boss and are bullied by his henchmen."

Editor's dismissal blamed on threats by Pretoria

From Eric Marsden, Johannesburg, June 2

The opposition Progressive Federal Party has expressed fears that the owners of the *Rand Daily Mail* dismissed Mr Allister Sparks, the editor, because of threats by the Government to close the paper.

Mr David Dalling, the party's spokesman on the media, last night called on the South African Associated Newspapers group to ally fears that it had yielded to Government pressure for a change of editors. He said a change of editors, he said, in suspicion had been created that the decision had been made under threat of further Government intervention after the Steyn Commission on the Press has reported.

He invited the owners to deny that Mr Sparks' dismissal on Friday, was "in any way related to the fact that the Government have long sought his editorial demise."

The South African Society of Journalists and Editors deplored Mr Sparks' "brutal dismissal", saying its circumstances led to the inescapable conclusion that the reasons were political.

The general belief among politicians and journalists is that the decision resulted from circulation and advertising losses which were in turn caused by the *Rand Daily Mail's* vigorous criticism of the Government and its support of the black cause.

Mr Sparks told me his dismissal had come as a shock because a month ago, when rumours of a change of editorship were circulating, the editorial chapter had expressed concern and the management had given him an absolute assurance that the rumours were untrue and no change was being considered.

Mr Sparks, who has been editor for four and a half years, disputes the charge that editorial policy is mainly responsible for the Mail's losses, which some estimates put at about £3m a year. Circulation has dropped from 135,000 to less than 110,000 since the price doubled to 14p a few months ago.

New York offers tasteful line in royal tee-shirts

From Michael Leapman, New York, June 2

A manufacturer of clerical vestments held a champagne party in New York tonight to launch a royal wedding tee-shirt line. The limited, numbered edition of 500. He hopes it will be a counterweight to the hostesses of cheap and tasteless tee-shirts which, according to reports here, are flooding the British market.

Mr Thomas Campbell expects to sell most of the shirts in the United States, although a few will be sent to Britain as gifts. The six-colour design bears the cipher of Prince Charles alongside Lady Diana Spencer's coat of arms wreathed in myrtle, a traditional bouquet for royal brides. They therefore circumvent the Lord Chamberlain's ban on the wearing of royal faces of the couple on clothing.

"I am very much a respecter of the crown and would never do anything inappropriately," Mr Campbell said, in his seventh-floor workshop in New York's garment district, where he stood between the racks of soft and gilded churchmen's robes. "From the beginning we were tremendously careful to do everything right and in good taste."

The shirts cost \$20 (£10) each. Mr Campbell is also producing a \$10 version in two colours in an unlimited edition, but again he will sell them only to the clergy.

He began his tee-shirt sideline in 1977 with the royal jubilee. He has also made them for the Argyle clan, of which he is a member.

Part of the proceeds from the wedding shirts will go to the Lord Mountbatten Memorial Fund of the United World College, of which, Prince Charles is president. Lady Mountbatten will get a free shirt, number one of the edition.

Lord Lewisham, a relative of Lady Diana, was due to attend tonight's party.

CLAIM BY AMIN IS DISPUTED

From Our Correspondent, Nairobi, June 2

Ex-President Idi Amin of Uganda, who is now living in Jordan, Saudi Arabia, appears to have no justification for his claim, in a telephone call to *The Guardian* newspaper, that his armed supporters are threatening the Ugandan capital, Kampala.

His claim is disputed by both the Ugandan Government and the underground guerrilla groups now operating against President Milton Obote's Government. The guerrilla groups say they have no allegiance to Mr Amin, and doubt whether any pro-Amin forces are now operating in Uganda.

The Ugandan Government is responsible for acts of banditry, mainly in the extreme north-west of Uganda, after crossing the border from Zaire and Sudan. But it insists that its forces are capable of restoring control.

Brigadier Moses Ali, a former finance minister in the Amin Government, recently claimed that members of the Uganda National Rescue Front, mainly composed of former Amin troops, had seized control of substantial areas of the West Nile and Madi districts. He said they did not support ex-President Amin, and their aim was, as Ugandans, to return to their homeland.

Brigadier Ali, like many other members of the Amin forces, fled from Uganda into Sudan when Tanzanian troops drove them out in 1979.

He recently issued a threat that the anti-Obote forces would move into central Uganda, possibly to link up with other guerrilla groups already operating there.

Busy days for the Minister of Free Time

From Ian Murray, Paris, June 2

M Andre Henry is a 46-year-old trained teacher, married, with two children, who enjoys playing football and volleyball, taking photographs and making amateur films in his free time.

Until May 22 he had little enough free time as secretary-general of the powerful, half-million-strong teachers' union, the *Fédération des Enseignants Nationaux*. Since then, he has been even busier as France's first Minister of Free Time.

At a press conference today he unveiled his ideas for the free time of the future. If the new Socialist Government's plans are implemented, he will in fact have charge of arranging for the bulk of every worker's life. Those plans would reduce the working week to 35 hours and the working year to 47 weeks.

Mr Henry today defined four main areas in which he would be seeking to introduce policies to help the people to spend their free time profitably. These were youth, sport, social leisure, and permanent education. "We are charged with helping people to conquer the fatalism of passivity faced with leisure," he said.

His ambition was to help "the mass of French men and women to control their life and to make it their own." He cited as an example the unemployed and the housewife, for whom free time was lived negatively.

To attain these objectives he intended to use two new methods—the development of regional cultural entities and a significant growth in cooperative and club movements.

The Minister of Free Time is sufficiently important in the new scheme of things to have two junior ministers working under him.

One, Mme Edwige Avice, is responsible for youth and sports and she will have under her a permanent office created to deal with education schemes. Her junior minister will be transferring its responsibility for physical education in schools to the Ministry of National Education.

She told the press conference that it was essential to build a bridge between popular amateur sports and sport at the highest levels so that each should enrich the other.

The other junior minister is the Tourism Minister, which is headed by M Francois Ahadié. He promised to involve everyone interested in the subject to work out a tourism policy. He pointed out that nearly half the French population were unable to go away on holiday and suggested reforming the internal market through "social tourism" with better facilities for everyone.

Singapore releases dissidents

From David Watts, Bangkok, June 2

The Singapore Government has released three men held for alleged communist activities. Two of them, Lee Tee Tong, aged 49, and Ho Piao, aged 43, had been detained since 1963 without charge or trial under the Internal Security Act.

Mr Lee was a leading member of the Barisan Socialist Party and a trade union activist at the time of his arrest. Mr Ho was secretary-general of the Seamen's Union.

The third man is Chwa Seh Kea, aged 32, who, it is understood, has been held since the early 1970s.

In the early 1960s Singapore was plagued with riots, strikes and acts of arson and the Government has maintained that the Barisan Party was involved in a communist plot to seize control.

At that time, before the separation of Singapore from the Malaysian Federation, many trade unionists, students and others were arrested. Some have been released, but the Government is thought to be holding at least 30 people under the Internal Security Act.

Those who have been released must give a written address and not leave the country without permission. They cannot join political or other groups and are forbidden to contact other former political detainees or give press interviews.

Senior Indian officials have to learn Hindi

From Kuldip Nayar, Delhi, June 2

All senior officers of the Government of India, from deputy secretaries upwards, will have to acquire a working knowledge of Hindi within three years.

Instructions have been issued to all ministries and departments to prepare an appropriate programme in accordance with the Government's policy progressively to introduce Hindi for the country's official business.

A scheme to teach Hindi to foreign service staff is under consideration. Letterheads, rubber stamps and other stationery items used in foreign missions are bilingual in English and Hindi. Delhi has also sent instructions to foreign missions to use Hindi on invitation cards.

The official language commission appointed in June 1955 recommended preparatory measures for the introduction of Hindi in addition to English for the country's official business and for inter-state communications. In 1957, a parliamentary committee endorsed the recommendation which the Government had accepted.

For the present there is no restriction on the use of English for any official purposes of the Union, though since 1965 Hindi has been the official language and English an additional one "for purposes to be specified by Parliament by law for so long as necessary."

Under the Government's position, the use of Hindi in government offices is nominal. Virtually the entire work is transacted in English and non-Hindi-speaking states, such as West Bengal, Kerala, Tamil Nadu and Jammu and Kashmir have been resentful about the way Hindi is being "pushed down the throats of non-Hindi-speaking people."

Not long ago, the Kerala Government protested against receiving a communication in Hindi from the central Government and threatened to write in future in Malayalam.

AS YOU'D EXPECT, THE ONE TIPPED TO GO THE DISTANCE HAS THE LOWEST STARTING PRICE.

Volvo 244DL	£6656
Rover 2300	£7061
Ford Granada 2.3L	£7235
BMW 520	£8150
Mercedes 200	£8700

Government statistics in Sweden show that Volvo has a life expectancy of 18.7 years. Longer than any other make of car.

Begin's coalition takes lead in opinion poll

From Christopher Walker, Jerusalem, June 2

With only a month to go before Israel's general election, the latest opinion poll shows the ruling right-wing Likud coalition maintaining its recent remarkable recovery and moving ahead of the opposition Labour Party for the first time since the campaign began.

According to the poll in today's *Jerusalem Post*, the Likud stands to win 45 seats in the 120-member Knesset compared with 42 for Labour, east-west, the poll indicated that both parties would win 41 seats each.

The latest findings are seen as confirmation that the majority of the tough public attitude now being taken by Mr Menachem Begin, the Prime Minister, over the unresolved missile crisis with Syria. The results reinforce another poll published last week, which reported a 10 per cent jump in Mr Begin's personal popularity.

The full extent of the political comeback by the government is best judged by comparing the results of today's poll with those of a similar survey published in January. The poll was then predicting that Labour would win 58 seats compared with 20 for the Likud.

Today's findings have increased the growing feeling among diplomats that foreign governments will have to steel themselves for another four years of Israeli government under Mr Begin's uncompromising direction.

It has been no secret that many world leaders had previously been hoping that a return of a more moderate Labour administration would improve the chances of achieving a comprehensive peace in the Middle East.

Because of the complexities of coalition building in Israel, independent political voters claim that the Labour Party under the leadership of Mr Shimon Peres would have to win about 10 more seats than the Likud to have an equal chance of forming the next government. The Likud is ideologically much closer to the two main religious parties which today's poll expects to win 12 seats in all.

A commentary published with the findings showed a sharp distinction between the views of the left and right wings of Israeli politics.

The Likud is stronger among the younger voters, oriental Jews, blue collar workers, the less well educated and lower paid Labour, on the other hand,

Israelis launch new raids on guerrillas

From Robert Fisk, Beirut, June 2

Israel's war of attrition against the Palestinian guerrillas in Lebanon continued this morning with an air raid against Palestinian targets in the south of the country, the second attack of its kind in six days.

According to both the Palestine Liberation Organization (PLO) and the Israeli military command, the aircraft bombed guerrilla bases north of Tyre, in the area of Abul Aswad.

The assertion by Mr Menachem Begin, the Israeli Prime Minister, that his country would maintain its assault against the Palestinians in Lebanon has now been translated into action on an apparently regular basis.

An estimated 33 people, including guerrillas, Libanese "volunteers" and civilians, were killed in last week's attacks around the town of Damour. The local Lebanese governorate office said that a further 30 people had been killed or wounded in today's air raid.

The Israeli aircraft spent almost an hour today attacking the Palestinian bases with rockets, turning over the Medieterranean and flying back over the coast for second and third bombing runs. The countryside north of Tyre and around Sarafed, the biblical Serepta with the Palestinian guerrilla positions and the Israeli pilots must by now know their geography only too well. Even the PLO no longer makes any pretence of disputing the Israelis' accuracy.

The right-wing voice of Lebanon radio station said later that six Israeli jets had destroyed a three-storey building housing the regional command of the Farah guerrilla organization.

Mr Begin says that the attacks on Palestinian guerrillas are not connected with the larger crisis involving Syria, although this is not a view held by the Government in Damascus.

The state-controlled daily newspaper *Tishrin* noted in Damascus this morning that a cessation of Israeli air raids in southern Lebanon was a condition for the success of Mr Philip Habib's peace mission in the Middle East.

According to *Tishrin*, the Israelis also halt their reconnaissance flights over Lebanon and permit Syrian troops to deploy whatever weapons they need, including anti-aircraft missiles, in the country.

But the newspaper's demands were far from being totally intransigent. It also said that the United States should recognize Lebanon as an independent state and "drop any objection to the performance of the [Syrian] force so long as it operates within the framework of the Lebanese Government."

The Americans are in fact quite happy to acknowledge that the Syrians have a legitimate role to play in Lebanon and the Syrians are clearly signalling to Mr Habib that such a statement from the United States would produce some restraint on their part.

Restraint was the very quality which both sides in the Beirut fighting were promising to exercise this morning after two days of random and indiscriminate shelling of residential areas in both Christian and Muslim sectors of the Lebanese capital.

In one of those peculiarly Lebanese agreements that will be remembered for its cynicism as much as for its apparent good intentions, Phalangite and leftist militias confirmed that they would no longer fire artillery at innocent people on either side but would continue to shoot at each other along the Beirut front line. In effect, this means that a civilian still has to risk a sniper's bullet when he travels from east to west Beirut but can relax once he gets home.

At least 37 people died in the city in the past two days, many while sunbathing on the beaches of the Mediterranean. Newspapers carried terrible photographs of the dead today: the pro-Phalangite *Amal* carried a series of pictures of dead children.



Poles outraged by attack on leaders

From Danka Trevisan, Warsaw, June 2

The divisions within the Polish Communist Party which with only six weeks to the congress are becoming sharper, the leadership of the two largest organizations in Warsaw and Katowice has not been rushing into reforms. But party elections which are under way at local levels throughout the country are already showing that many of the people who have been associated with past leaderships are on their way out.

Clearly this was a signal for the conservatives' counter-attack. The Katowice Forum accused the party leadership of passive and opportunist attitudes towards a dangerous trend which threatened to usher in liberalism, anarchy-liberalism, Trotskyism and a whole array of deviations.

Another two groups are also taking up a conservative position. These are *Grunwald*, which has a distinct anti-semitic flavour and claims to have 100,000 members, and *Warsaw 80*, a debating club of party intellectuals. Both represent varying shades of conservatism and are united in their profound belief that the party is threatened by extreme revisionists and that social-democratic ideas might prevail in the end.

The concern being voiced by the Soviet media has been given further impetus by official statements about mounting crime and civil disobedience. These seemed to give a picture of a general decline of law and order, and of hostility towards the police.

The Polish Government has recently disclosed that there have been individual incidents in which Soviet soldiers were insulted. Relations between Soviet soldiers and the Polish population in Lignica, where the general headquarters of the Soviet troops in Poland is situated, have always been uneasy. But incidents involving them were never publicized and usually settled quietly by the authorities concerned.

The Czechoslovak *Pravda* reminds the Polish Communist Party of its international responsibilities. In Bulgaria, the party newspaper *Rabotnichesko Delo* notes the official announcement of the increasing crime rate and attacks on Soviet soldiers and concludes that this is creating an anti-Soviet atmosphere.

Walesa is ready to step down

From Our Correspondent, Geneva, June 2

Mr Lech Walesa, leader of the Polish Solidarity movement, said today he was "really tired" and was ready to retire from his post.

"The task I set myself 13 years ago has been fulfilled. That is why I am ready to step back at any time," he said, "my colleagues and friends will allow me."

He was answering questions at a news conference before the opening here tomorrow of the International Labour Conference. Mr Walesa heads a nine-member Polish workers' delegation.

After having, "about four hours to myself" since September, he would like to give more time to his family, particularly to his children's education.

"You know we have problems with my 11-year-old son trying to change the head of his school," he said amid laughter.

Mr Walesa said he would always be interested in Solidarity, any which I have put so much of my life and health.

Of the late Cardinal Wysynski, he said: "The Church and the cardinal were foundations of what we achieved. He taught so many generations... (he is) an enormous loss. We must try to find a worthy successor."

He described criticism of developments in Poland as "an internal party matter. It does not interest us as a union."

Asked whether Solidarity could see itself sharing power with the Government, Mr Walesa said the authorities should concern themselves with political matters and unions should control and protect the interests of the workers.

"We do not wish power sharing, as we do not aspire to such power... We are a social movement and yet really a professional union." Strikes should be a "defensive weapon, used in a rational way," he said.

The Poles had been exporters of agricultural products and they were going to ensure the country was again at least self-sufficient. If the "Polish experiment" helped elsewhere, they would be happy about it.

Mr Walesa's Polish policemen are persevering in their demand to set up a union (Danka Trevisan writes).

Regional police delegates came to Warsaw for talks with the Government, but so far negotiations have not begun.

Mourning nation faces critical testing time

From Trevor Fishlock, Dhaka, June 2

The people of Bangladesh buried their murdered President today. The question now is whether the democratic system that is part of his legacy will survive; the country faces a critical test over the coming months.

Under the constitution there must be a presidential election by November 26 and the Bangladesh National Party (BNP), founded by President Ziaur Rahman, now has to find an acceptable candidate.

If party members fail to agree and fall out over a candidate, the various opposition groups will question the party's fitness to run the country. In that event the political situation could deteriorate to the extent that the Army may feel there is no alternative to military rule.

Under the constitution H. M. Ershad, the army chief, would be a rather reluctant martial law administrator. He is a career officer in his late forties and is not known to harbour political ambition.

The BNP was launched by President Zia in 1978 under his own chairmanship. In the general election two years ago it won 20 of the 300 National Assembly seats and the President ended martial law.

His critics have always complained that the setting up of a democratic system was a facade and that the President retained complete power. President Zia never pretended that Bangladesh had a mature democratic structure.

He regarded the assembly and cabinet as a growing pain, a beginning. "We have to build leadership," he used to say.

Within the BNP there are a number of people who might make presidential candidates, including Dr Badruddin Chowdhury, an Edinburgh-trained doctor in his early forties who is secretary-general of the party.

He shared the President's ideas about the economic, social and political development of the country.

The largest opposition group, the Awami League, will have to bury its numerous differences in selecting a candidate. The most likely choice is Mrs Hasina Wazed, the group's leader. There is no truth in a report that she was arrested two days ago.

The Government's position is that in one important respect Bangladesh remains as President Zia left it—a democracy. When the President was killed, a state of emergency was declared, not military rule. There was no curfew in Dhaka and soldiers were out only to guard key installations.

Mr Justice Abdus Sattar, the acting President, says the state of emergency will be ended as soon as possible. The crisis places a strain on him. He is 75 and has not been well for some time.

The state funeral and burial of President Zia was watched by hundreds of thousands of people in Dhaka. The coffin was conveyed through the streets in an army truck to an open place where prayers were said. There was a remarkable moment when the huge crowd fell silent as they prayed.

The coffin was transformed to a gun carriage and taken for burial to the grounds of the new parliament, which is still being built.

Bangladesh is in a state of shock and there is no doubt that its people feel a deep sense of loss. There is still mystery surrounding the fate of Major General Abdul Manzur, the leader of the hopeless and brutal rebellion in Chittagong. The reports that he fled into the Chittagong hills with his wife and three children. Newspapers today said he had been captured and that two of his accomplices were also caught, but there has been no official confirmation of this.

Nor was there confirmation of a report that while in custody, General Manzur had been riddled with bullets by angry soldiers. Tonight there was no sign—despite the fact that a who had fled Bangladesh's future in the balance.

A military tribunal is to start an investigation into the assassination. About 15 army officers have been arrested.

Carrington lists tasks for British EEC presidency

By David Spanier, Diplomatic Correspondent

Lord Carrington set out for the first time yesterday what he hopes to achieve during Britain's presidency of the European Community, which runs for six months from July 1.

In effect, the Foreign Secretary explained, it is only a four and a half month term, because everyone in the Community takes August off and the end of the year is shortened by the Christmas break.

Nevertheless, Lord Carrington told the select committee on the European Communities in the House, there is much to be done. In the sphere of the Community's internal relations, a solution on restructuring the budget had to be reached by December 31. If not, it was obvious that there would be some difficulties with next year's budget.

The task had been made a little more difficult by the arrival of a new Government in France, because it naturally needed time to prepare its position, he said. But it was fortunate that M Cheysson, the new French Foreign Minister, knew more about the Community than anybody else in his situation. Restructuring also included reform of the Common Agricultural Policy with the emphasis on holding down spending.

Other issues Lord Carrington mentioned under internal policy included resolving the fisheries dispute and promoting operation of the Common Market itself, for instance by removing restrictions on insurance. He also hoped to "push ahead" with an energy policy.

In external affairs, the most closely watched issue would be the Middle East. "Here again, and now it would be difficult to say how we will take it forward," the Foreign Secretary admitted. They had not yet heard the report of the Dutch Foreign Minister who, as President of the Community, has been touring Middle Eastern capitals. The results of the Israeli election was still an unknown factor.

He also emphasized the importance of enlargement of the Community, where Britain's responsibility would be to help bring forward the Spanish and Portuguese negotiations for membership. The fact that restructuring of the budget was still to be settled made the task, in some degree, more difficult.

Lord Carrington spoke enthusiastically about strengthening political cooperation among the ten. "I am always deeply suspicious of blueprints and theories," he declared. "I would hope that if we had the general agreement to aim to co-operate more in Europe, a consensus would develop from that. I would be hesitant to propose any solution that would cause anxiety in any country; federalism or confederalism." Did he believe in a federal Europe, he was asked. "I don't believe I shall live to see it."

Curfew in Sri Lanka

From Our Correspondent, Colombo, June 2

A state of emergency was declared today in the Tamil-speaking Northern Province of Sri Lanka where police went on rampage on Sunday assaulting residents, setting fire to buildings and looting after one policeman was killed and four were injured at an election rally near Jaffna.

The rally was held by the Tamil United Liberation Front in connection with the Development Council elections due to be held on Thursday.

Last night the public library, which is one of the biggest buildings in Jaffna, the administrative capital of the province, was set on fire.

President J. R. Jayewardene told a meeting of his ruling United National Party in Colombo last night that anti-terrorism laws would be strengthened if necessary and that the situation in the north was under control.

While the Army, Navy and Air Force are asserting the police in the north the civil rights movement and the Movement for Inter-Racial Justice and Equality have called on the Government to protect the people from lawlessness and terrorism by the armed services.

US tells Nicaragua not to accept Soviet tanks

From David Cross, Washington, June 2

The United States today gave Nicaragua a warning about receiving Soviet tanks from Cuba.

A State Department spokesman, who said reports of the presence of the tanks could not be confirmed totally, said the arrival of any Soviet heavy armour or aircraft in Nicaragua would pose serious problems for that country's neighbours in Central America.

He was responding to a report in the *Washington Post* today which said several Soviet T55 heavy tanks had been shipped recently to Nicaragua as a first instalment of a long-run plan to provide it with heavy Soviet armour and MiG fighter aircraft.

The newspaper said the evidence consisted of reliable intelligence reports that large pieces of equipment, covered with tarpaulins to prevent identification, had been seen being unloaded from Cuban transports at night in Nicaragua, under tight security.

The spokesman said: "Some Soviet tanks may have arrived and some (others) may still be in Cuba." Senior Daniel Ortega, the head of Nicaragua's revolutionary junta, said the reports were totally unfounded.

COALITION DIVIDED ON BUDGET

From Patricia Clough, Bonn, June 2

Deep differences emerged today between the Social Democrats and Free Democrats coalition partners over the crucial question of where to make big cuts in state spending.

The conflict came into the open in a Bundestag debate on the budget. The house was gathered for the second and third readings of the relatively little-disputed 1981 budget but everyone's mind was on the 1982 budget which could wreck the coalition.

The two Government parties are agreed that in 1982 they should make cuts of some 15,000 marks (£3,000m) but cannot agree how. Herr Hans-Dietrich Genscher, the Social Democrat leader, has alarmed the Free Democrats by calling for severe cuts in social spending and a restructuring of welfare.

A Social Democrat speaker made it clear in the Bundestag today that his party would not tolerate any deep cuts in welfare services. Herr Klaus Grottel, said that for his party social security had at least the same importance as national security.

He was replying to Herr Hans Ginter Hoppe, the Free Democrat deputy chief whip, who had demanded a change in social spending policy and insisted there must be no taboos.

Herr Hans Grottel, the Finance Minister, tried to defuse the debate by saying it was too early to discuss the 1982 budget. The West German economy, he reassured his party colleagues, was healthy enough to afford welfare services which are worthy of the name.

The Opposition, whose most active election attack on the Government last autumn was the extent of state indebtedness, today accused the coalition parties of bringing the country to a catastrophe. Opposition speakers attempted to use the subject as a wedge to prize the coalition apart, knowing that the views of the Free Democrats are in many ways closer to their own than to the Social Democrats.



M Georges Marchais (right), the French Communist leader, puts his argument across to M Lionel Jospin (left), first secretary of the French Socialist Party, and M Paul Quilès, the Socialist Party's headquarters in Paris yesterday.

Socialists yield little to Marchais

From Ian Murray, Paris, June 2

Also likely to be wary of making any pre-election commitment to the Communists about possible ministerial posts in case this might prejudice their election chances.

Mr Georges Marchais, the Communist leader, who has already said he believes agreement is possible, is being pressed to condemn two pieces of Soviet foreign policy which have particularly alarmed the Socialist Party. These are the intervention in Afghanistan and the deployment in Europe of Soviet SS20 missiles.

As far as domestic policies are concerned the chief point at issue has been how to finance the social programme both parties would like to introduce. When new taxes have to be raised to pay for the social programme the Communists are going to be required, before they can be considered for office, to accept the principal of collective responsibility. The Socialist Party does not intend to find Communist ministers re-

fusing to support unpopular measures.

Just how many concessions the Communists will give in return for no ministerial posts from the Socialists remains to be seen and negotiations could continue after the elections. For the moment, however, M Marchais is being forced to accept that he has little or no bargaining power with the Socialists, who are giving every impression of being able to make do without Communist help if need be.

While the talks proceeded, M Pierre Mauroy, the Prime Minister, continued his round of meetings with the Government's social partners. In a statement published this evening he spoke of the need for progress and surgery. It would be wrong, he said, to compromise the future at a time when the overall economic situation was particularly difficult and there were heavy liabilities left over from the previous Government.

Yesterday Mr Bani-Sadr was publicly censured by a special three-man commission of clergy, set up to resolve the political battle. The commission said that the President's recent comments had countermanded the orders of Ayatollah Khomeini to remain silent on increasingly bitter issues. It vaguely hinted that he would be reported for possible prosecution.

At the same time, however, the President's secretary was reluctant to take the final logical step of removing Mr Bani-Sadr from office—a step which could seriously damage the war effort against Iraq.

Mr Bani-Sadr, himself has vowed that he will not launch an offensive on the "internal front" until the war is over.

With the apparent support of Ayatollah Khomeini, the fundamentalists seem bent on replacing Mr Bani-Sadr's political appointments and reducing the presidency to a purely ceremonial office. A growing consensus seems to be that sooner or later there will have to be a showdown.

RECESSION BUSTING



by Sir Freddie Laker

Up and down the country all people talk about is recession — that's the trouble. While we're talking our foreign competitors are out working and taking our business.

It needn't be so. In

1977, when Laker Airways first proved that comfort and low cost could be reconciled, Laker was 29th out of 29 airlines in passengers carried across the Atlantic.

By 1980 Laker was fifth out of 43. How? By spending, not cutting back; employing, not laying off. We invested in more wide-bodied jets, installed the most sophisticated computer technology, hired top pilots and cabin staff and developed the most comprehensive training techniques.

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We have to get it right because we can't ask the taxpayer to subsidise our mistakes. We have to offer real savings because we can't afford to lose goodwill through gimmick fares and discount cabins. We have to offer the same level of in-flight entertainment for less otherwise you'd feel cheated. And we have to offer full meal service with wine, bar and duty-free shop at the lowest fare or else you'd say 'that's not like Laker.'

And you'd be right. We run a scheduled daily transatlantic service, not cheap charter flights.

It starts from Gatwick, which is close to London and served by frequent main line trains from Victoria. You can relax from the moment you get on the train to the moment you get off the plane.

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A voice cries out:

What's wrong with Science and Technology?

The No. 1 problem in our sick world is human survival!
What brought us to this supreme crisis?

We need to WAKE UP! Are we fiddling while the whole world is burning? Ignoring the CAUSES of frightening world troubles will not somehow just cause them to go away!

A madman in some place other than Moscow or Washington could now set off the NUCLEAR explosion that could erase all mankind from the earth! We cannot afford to TRUST - to bet our lives that the humans who *could* do so will be afraid to trigger world cosmocide!

I say, there has to be a CAUSE for every effect. Dealing with effects cannot solve the No. 1 problem of human survival! Until CAUSES are removed, survival of humanity hangs in the balance. What CAUSED the present supreme crisis in this country and the world?

We have covered a quick review of education. Now we focus on modern science and technology - although equally questionable are government, business and industry, organised labour and religion. These are the basic facets of civilisation that have made it what it is. Where have they gone wrong?

Our 20th century world has looked with awe at modern science and technology. They have been viewed as the modern messiah to deliver the world from ignorance, poverty, disease and unhappiness - to solve all world problems.

Teamed with business and industry, science and technology have promised the magic push-button dream world of the three L's - leisure, luxury and licence. Teamed with modern education, science has led us to believe we have matured beyond the need of God - we may now safely throw away the crutch of religion. These modern advances will provide all needs and banish all evils.

But what is the TRUTH?

Modern science has failed utterly to reveal the purpose of human life or explain its incredible potential! With modern education it remains in ignorance of the TRUE VALUES! It does not know the way to PEACE - whether world peace between nations or peace in the home and family unit. It has failed miserably to deliver the world from illiteracy, poverty, famine, disease, fears and worries, frustrations, unhappiness! It has not cured immorality, broken homes, crime, insanity - rather have these mounted.

A tree is known by its fruits. A realistic look at modern science and technology leads only to disillusionment. Their attention is confined to the realm of the material and the mechanical. But problems and evils are spiritual in nature. Peace, happiness and joy are spiritual values. Yet these basics of human welfare are not their concern. The incredible human potential is outside their field.

Looking further at their fruits, we do find accelerating inventions, intricate mechanical devices, labour-saving mechanisms, spectacular entertainment



HERBERT W. ARMSTRONG
Founder and editor-in-chief
of the PLAIN TRUTH magazine

and amusement productions.

But, then, we observe the failure to teach people to put added hours, days and weeks of leisure to beneficial uses.

Instead human nature has desired increasing idleness, aversion to work, covetousness, desire to "GET" more and more - and dissatisfaction with it if successful in its acquisition.

Spiritual values overlooked

Again, science and technology have not eradicated the frequently recurring evils of recessions, depressions, unemployment and inflation. Nor have they rescued adolescent frustration, staring a hopeless future in the face, turning to immorality, drugs, violence, and - too often - suicide.

After all, the principal contribution of science and technology to civilisation has been the development of constantly more terrifying weapons of mass destruction! This has brought us to today's No. 1 problem - HUMAN SURVIVAL!

Science and technology are not evil in themselves, but an important facet in a good civilisation - if we had one. It is the materialistic CONCEPT - the approach to life and its functions and problems from the materialistic "GET" attitude instead of the spiritual "GIVE" attitude of outflowing "LOVE".

For that reason modern science is a false messiah! It threatens to become the Frankenstein monster to destroy the mankind that produced it!

Before that happens, that great "Unseen hand from some place" will intervene in world affairs and save humanity from itself! World PEACE is closer than you think. But it will have to come as something done TO mankind - not done BY self-seeking humanity! The world will have to be set on GOD'S track - not a maudlin

emotional or superstitious religion - but a TRUTH and way of life that MAKES SENSE and will CAUSE peace, happiness and eternal well being!

Herbert W. Armstrong

The answers revealed

How strange it is that, in the state of the world today, so little time is devoted to the most vital subject of all... our very existence on earth. In this troubled world, what can be more important than the meaning and purpose of life itself?

The PLAIN TRUTH is an international magazine concerned, not with politics or any sectional interest, but with the problems that threaten the very survival of mankind. It analyses cause and effect, offers the positive solutions that can lead to a better life for us all.

As Editor-in-Chief, I invite you to become a regular reader of The PLAIN TRUTH - without any cost or obligation. It will be mailed to you free of charge by courtesy of its public-spirited sponsors whose support enables the magazine to be sent all over the world, to all who request it. There's no follow up and no one will call.

The PLAIN TRUTH is printed in FIVE languages, ten times a year. It has 32 pages, many in full colour. First published in 1934, it is now read by over 6,000,000 people in English, French, German, Dutch or Spanish.

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THE ARTS

Canada's passing show reflected with wit and charm

Toronto is now the third busiest city in the English-speaking theatrical world. Even the Trudeaus graced its first International Theatre Festival. Or did they? Ned Chaillet explains.

Everything about the effusive introduction rang true. A surprise appearance by the Canadian Prime Minister, Pierre Trudeau, seemed perfectly in order at Toronto's first International Theatre Festival, the largest such event in North America. The head table, crowded with such figures as the premier of Ontario and international theatre people, including the British impresario Ian Albert and New York's Joseph Papp, took it at face value and rose to applaud his entrance. But they were faced with an impostor.

Beyond a doubt, the sensation of the festival was a woman named Linda Griffiths, pulling back her long hair and donning a suit and slight French accent to become Pierre Trudeau. Her performance in the play she had written with Paul Thompson, *Maggie and Pierre*, had just enough of scandal about it to trace a trace of alarm into the reception she was given at the luncheon for distinguished guests. In the play, she had portrayed not only Mr Trudeau but also his estranged wife Margaret and a reporter investigating their courtship, marriage and marital collapse, making most of her quick changes to music by the Rolling Stones.

She confined herself to gentle and informed satire at the luncheon, but the success of her impersonations at the Theatre Passe Muraille was partly beyond the personalities she enacted. Her commentary on the Trudeaus reflected many of the changes in Canada during the Prime Minister's rise, fall and rise again, and best of all, she reflected those changes with wit and high measure of personal charm, although a more decisive vocal separation between characters would improve it.

Maggie and Pierre was the

first of the festival's shows to receive offers from abroad, including one from Edinburgh, but it was far from the last. Despite the high-powered presence of foreign companies, the festival became a very convincing display of the vitality of Canadian theatre.

The United States sent the Actors Theatre of Louisville and New York's Mabou Mines north of the border in partial recognition that Toronto is now the third most theatrically active city in the English-speaking world, led only by London and New York. Israel provided the Habimah National Theatre and Ekehard Schall appeared for East Berlin's Berliner Ensemble, but the most exciting visitors, appealing directly to Toronto's large Italian population, were the Teatro Stabile of Aquila. They offered a modern, fast and emotionally involving staging of a medieval miracle play, *Rappresentazione della Passione*, which they made as contemporary as a hijacking.

Italy was also the source for the most imaginative and seductive native offering. A very young company called Necessari Angel transformed an entire house into the mansion of Mussolini's tame poet, Gabriele d'Annunzio. The playwright, John Krizanc, working with ten main characters and multiple political and sexual plotlines, provided a play for each of his characters which spectators could pick up and exchange for different plays, by following different people into different rooms.

Some of the characters varied significantly in interest, but when the entire audience of 50 gathered in the mansion's kitchen for coffee at the interval, many intriguing nuggets of information were exchanged. Gabriele was primarily interested in seducing the



Linda Griffiths as Pierre Trudeau in *Maggie and Pierre*

painter, Tamara de Lempicka, while his head housekeeper was trying to seduce Mussolini's daughter, but around their private concerns were socialist, communist and fascist plots which gradually led to guanois and violent death.

Richard Rose orchestrated the various events with great precision, so that tensions peaked simultaneously whether spectators were closeted with Gabriele or in the hallway with gunplay or in the music room. That production, called *Tamara*,

has also received an invitation to Britain, to Bracknell, which is entertaining.

More obviously major productions frequently ran into large stumbling blocks on their way to opening nights. The Shaw Festival, a distant but integral part of the festival at Niagara-on-the-Lake, nearly lost the rights to its opening production of Shaw's *Saint Joan* when the Society of Authors threatened to withdraw permission if the director failed to include the play's epilogue. A musical starring Craig Russell, known in Britain for his performance in the film *Outrageous*, kept putting off its opening night, apparently happy to stay in previews.

There are more than 40 professional theatres in Toronto, however, and from the oldest resident group, Toronto Workshop Productions, modelled on Joan Littlewood's Theatre Workshop, to the temporary appearance of an entire theatre club run by a talented writer and director named Jim Garrard, the work was of a consistently high standard and rich diversity. TWP's musical documentary on the Canadian Depression, *Ten Lost Years*, had appeared briefly in London in 1976, but its revival introduced some fine talents to festival visitors, particularly the throaty and intense actress Elizabeth Hanna. Mr Garrard's Salon Theatre, apart from being the nearest equivalent to Edinburgh's Traverse Theatre Club, showed his own rich skills as a super-realist in a quartet called *Bondage Plays for My Country*.

Among the many Canadian performances receiving commissions and recognition was a one-woman show by the actress-singer Gale Garnett, which displayed a nearly schizophrenic flair for diverse characterization. But much the same acclaim, and commercial opportunity, fell to all the minor British companies on display, which included Triple Action Theatre, the Traverse Theatre Club, the Wakefield Tricycle Company, Shared Experience and the Hull Truck, with its *Cockroach Trilogy*. When the festival next appears, it would do for Britain to be represented by a major troupe, such as the Glasgow Citizens or the Royal Shakespeare Company.

Stuttgart's dancers at their emotional best

Lady of the Camellias

Coliseum

The Stuttgart Ballet, one of the world's finest, returned to the Coliseum on Monday for a fortnight's season with four programmes of works, all but one of which are new to this country. John Neumeier's *Lady of the Camellias*, created soon after their last visit, was the opening choice and had as tumultuous a reception as you would expect for a big romantic dance-drama with Marcia Hayde and Egon Madsen in the leads.

I reported on the ballet from Stuttgart not long after its premiere in 1978, but, as it is quite a while ago, let me remind you that the music is by Chopin (a contemporary of Dumas), entirely piano solos in the middle act, mostly piano and orchestra in the first and third acts. It proves a good choice, and sounds well at the Coliseum, with the company's three regular pianists carrying the brunt of the musical interest. Glenn Prince taking part in the stage action, Michiko Ohno and Günther Schmidt remaining in the pit.

Neumeier's adaptation stays much closer to the original novel than any other spoken, sung or danced version I know. That is both its strength and its weakness. The disadvantage is that it has led him to a structure that puts the emphasis more on narration than on choreographic development. He has also included episodes about Manon Lescaut (seen as a parallel to Marguerite Gautier) which are intellectually justified but dramatically distracting.

The advantage of fidelity to Dumas, however, is that the hero and heroine both have big roles full of strong emotion, which the Stuttgart dancers know how to make the most of. There are two other Marguerites to follow, at successive performances: Birgit Keil, whom I already know to have found her own gracefully individual reading of the part, and Lucia Lsenring, whose

performance I look forward to seeing.

But the role was made for Hayde and she gives a tremendous performance in it, although one that is matched by Madsen's Armand. For the past two decades, ever since John Cranko began to shape her career, Marcia Hayde has been the best dramatic ballerina in Europe, perhaps anywhere, and the passion she puts into this ballet, the expertise, the grace and devotion, is the match of her other famous characters, in both intensity and subtlety.

Madsen, too, is one of the great dancers of our time. Like Hayde, he has reached the top in his field, and his virtuosity no longer comes so smoothly as once it did, but his dancing is always exceptional in its expressiveness as well as its elegance.

The ballet is built largely on duets; there are times when one might welcome more solos, but Neumeier never forgets that he has a story to tell, and the duets always let you know what the characters would be saying to each other if they were talking. That is true of the lesser roles too. Manon and Des Grieux are the smiling spite of the characters, since they are supposed to be figures from a book, but Susanne Hanke and Christopher Boatwright let a serious predicament become a comedy through their stilled attitudes.

Reid Anderson brings a warm dignity to Duval pere and Marcia Lesins makes the Duke a commanding figure. Notable, too, is the smiling spite of which Nora Kimball plays Marguerite's rival, Olympia. However, the ensemble playing has long been one of the Stuttgart Ballet's special strengths, and it is the collective result that you notice more than strong individual performances in the supporting cast.

The designs, by Jürgen Rose, have the style we expect of his work. Seizing the auction of Marguerite's goods as the natural starting-point, Neumeier and he have opted for a few properties in a sparse setting, with the costumes and his assistants changing the scenes: relying for richness and colour on the costumes. It is a device that works handsomely and well.

John Percival

Rutger Hauer: from Holland to Hollywood

While America produces actors who are instinctive and ambitious, and England ones who are well trained and doggedly professional, Europe seems to throw up actors who are both highly talented and determinedly eccentric. Such is Rutger Hauer, a Dutch actor (the Dutch actor) who is making the rare transition from being a film star in his own country to becoming a Hollywood leading man.

Of course, it helps that he speaks fluent English and has a handsome profile. But his real break came with his performance in the Dutch film *Soldier of Orange*, about a Resistance hero in German-occupied Holland. The film reached the Seattle Film Festival, then filtered down to Los Angeles, where Hauer struck a chord among Hollywood producers, always eager for anyone who can look and act in the heroic mould. Hauer has completed his first American film, *Nighthawks*, which opens in London this week, and is in the middle of his second, *Blade Runner*, for the British director Ridley Scott (who made *Alien*).

"The strange thing was that I thought for a long time before I accepted to do *Soldier of Orange*", Hauer recalls. "I'd been out of work one year at the time so I shouldn't have hesitated. But I'd been in the army myself and hated it. And the character, although based on a real person, was sort of a boy scout character. You never deal with, though he was thinking or feeling, I met the real man and I said to him: 'I don't think I'm going to like you, your autobiography is a boy scout stuff'. He waited a minute, then he said: 'well, you're right'. We became good friends. He'd emigrated to the United States after the war, and underwore in Los Angeles, then moved to Hawaii. His son was one of those who refused to go and fight in Vietnam. I think for him that was very hard to deal with, though he respects his son for it now."

In *Nighthawks* Hauer plays an international terrorist pursued by a New York cop (Sylvester Stallone). *Nighthawks*, too, has its roots in real life. "It's based on the life of Carlos, the terrorist, but very loosely. I had a lot of problems on the film principally with Stallone. I had to fight him all the time on the level of what I thought was good enough for the part and what he thought was good enough. I was very angry when I made *Nighthawks*, very aggressive, very alert, very awake. I don't think I've ever



been more motivated or done more work than that year at the time. So I shouldn't have hesitated. But I'd been in the army myself and hated it. And the character, although based on a real person, was sort of a boy scout character. You never deal with, though he was thinking or feeling, I met the real man and I said to him: 'I don't think I'm going to like you, your autobiography is a boy scout stuff'. He waited a minute, then he said: 'well, you're right'. We became good friends. He'd emigrated to the United States after the war, and underwore in Los Angeles, then moved to Hawaii. His son was one of those who refused to go and fight in Vietnam. I think for him that was very hard to deal with, though he respects his son for it now."

"When you think about it, acting is a ridiculous profession. Most of the time, most films and television shows are thrillers. But I don't believe people imitate what they see on the screen. There are a lot of sick people out there, and maybe we're sick too because we show them sick films. But it's not the film that turns us into terrorists or assassinate public figures. That whole business with Hinkley and Jodie Foster doesn't ring true to me. I think the relationship between films and real life is generally the other way around. I remember when I was making *Nighthawks* I had one sleepless night when I thought: What if Carlos objects to the film? What if he turns up on my doorstep? What would I do? In the end, I told myself, well, I don't know what I'd do, and I forgot about it."

Hauer, 37, comes from a family of actors, but it took him a long time to follow in their footsteps. He ran away to sea when he was 16, lasted a year and gave it up because "Every-



one was stupid and I didn't think I was. I think it's stupid to be a grown-up male going from harbour to harbour, spending your time with hookers in bars. A couple of times out there, punctuated by his expulsion followed while he lived the life of a beatnik poet. In between, he joined the Dutch army and was himself discharged on the ground of psychological unfitness — the point at which, he says, he became an actor."

He was the first actor in Holland to make a career in films. It was a conscious choice although I didn't have many other choices at the time. I wasn't in great demand. As he turned out, there were five or six of us who had sufficient presence, to succeed on the screen and, together with a very talented director, Verhoeven, we made something happen in Holland for five years. Sylvia Kirstel was one of our group. When we all left the country, the Dutch film industry virtually collapsed. We were accused of disloyalty and that sort of thing, but I don't accept it. To me, it's like children leaving home: if you want to grow, you have to move on. I have a lot of trouble with the authorities — and with cars."

using the Roosevelt Island tramway, a public cable car service between Manhattan and Roosevelt Islands. And Hauer's new film, *Chances*, has just been hit with a lawsuit from Coco Chanel's estate (the film is based on her life). Is *Blade Runner* similarly controversial?

"In a different way, perhaps. It's a thriller set 50 years in the future. Ridley's [Scott] idea of the future is no different. Usually you get gleaming cities and technological marvels, but the future in *Blade Runner* is littered with ruins, on the verge of breakdown, like the present only magnified. I play a robot warrior. There are five of us and we are indistinguishable from human beings. I like it because the story plays with the tension between what is real and what isn't. As an actor, I always try to find the reality in a part and then go a little beyond it — I like to cheat a little. Films aren't real, but the present is real. I like to play a robot warrior. There are five of us and we are indistinguishable from human beings. I like it because the story plays with the tension between what is real and what isn't. As an actor, I always try to find the reality in a part and then go a little beyond it — I like to cheat a little. Films aren't real, but the present is real. 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How Benn gets the unions in his pocket

by Paul Routledge, Labour Editor

The dominoes are falling for Mr Tony Benn. Train drivers, bakers and furniture workers have joined the growing list of unions backing him and, even more critically, his policies. The Benn campaign group now reckon he stands a very good chance of winning the Labour Party deputy leadership.

It should come as no surprise. Mr Benn and his supporters were the first to realise that the widening of the leadership election franchise determined upon by the Wembley special conference had changed the nature of the electorate.

Instead of being confined to a small coterie of MPs, the entire Labour movement is now involved, directly or indirectly. So he took the lead in moving where the decisions are made, the spring and summer trade union policy conferences.

With hindsight, it required no great political acumen to appreciate the significance of this shift in the party's leadership election constituency. But by getting in first, and by winning the votes of some key centre-left unions (most notably Mr Clive Jenkins's ASTMS and the print union Sogat), his campaign gained an early momentum and credibility in the unions that his rivals will find difficult to match.

The technique was simple. Each year, the TUC publishes for internal consumption (and the guidance of industrial correspondents) a list of all the union conferences that year, detailing where and when they will be held.

In the past, these conferences were largely ignored by Labour politicians, unless they wanted to deliver an ex-cathedra speech on the perils of wage inflation or tie up a private deal with union leaders on incomes policy. And the politicians only went if they were invited.



Tony Benn: tireless work for the Benn campaign.

Guided by a small group of experienced trade union activists who knew how to play the conference field, Mr Benn simply stood this system on its head. Instead of waiting to be asked to orate from the platform, he invited himself to a "fringe" meeting organized by his supporters.

Now, unlike the Labour Party conference, which has an official fringe with its own printed guide to the competing flat-earther attractions, the TUC and trade union conferences do not encourage serious business outside working hours. Custom and practice dictated that the evenings are set aside for more convivial pastimes.

But Mr Benn has demonstrated that there is an appetite for politics among delegates. And, as the example of the ASTMS conference showed, this enthusiasm when professionally tapped and channelled, can overturn the preferences of union leaders, who until now have things much their own way.

There is no telling where it

will end. For not only do the rank and file actually seem to like Mr Benn, they like what he says. And wherever he goes—and that is practically everywhere; in one recent week he travelled more than 1,000 miles on the campaign trail—the message is the same.

It is a five-point plan, geared now only to pulling in union votes in the deputy leadership poll but also to popularizing the left's political message. Based on party conference decisions, it calls for restoration of full employment by the next Labour government through the "alternative economic strategy"; expansion of housing, health and other public services; defence of the trade unions and an extension of "self-government" in industry; withdrawal from the EEC, and a non-nuclear defence policy for Britain.

In effect, Mr Benn has achieved single-handedly in a matter of weeks what the hard-line left has been striving for over many years—the politicisation of union conferences. He has done it, moreover, by working on the political sympathies of the lay delegates rather than through the trade union bureaucracy.

On the assumption that the electoral college for the party leadership election (in which the unions have the largest say) is here to stay, that is a permanent change: that Labour politicians will have to come to terms with it.

And in taking a policy decision on who to support in the election, union conferences have to weigh up the policies of the rival candidates. So, at the very least, the delegates are exposed to the left's arguments and the system becomes a recruiting sergeant for Mr Benn and his allies.

So far rather more than half way through the conference season, Mr Benn has won the



The Benn style... so appealing to the rank and file

support of the ASTMS, the white-collar engineering union TASS, Sogat, the bakers and the furniture workers, and yesterday the train drivers. The fire brigades union vote is practically in his pocket.

He has been rebuffed by the clerks' union Apea, the shopworkers, and the postmen, and he did not even bother to woo the engineering workers, know-

ing they are a lost cause. Next week he goes to the General and Municipal Workers, and after that to the steelworkers. Finally, the vote is already abundantly clear that Bennism will survive this party election, and that the new system of choosing the leader has had political consequences. The Labour movement far beyond first expectations.

following Mr Silkin's formal entry into the race, this stratagem looks somewhat transparent.

If the TGWU is forced to come off the fence, it will almost certainly be to back Mr Silkin, who is sponsored by the union. That would also take away the votes of the agricultural workers, who are to merge with their "big brother" in Transport House.

Mr Benn's advisers cover a broad range of backgrounds and unions, coming together under the umbrella of the Rank and File Mobilizing Committee. But the key figure in the trade union campaign is Mr Tony Banks, assistant secretary of the Association of Broadcasting Staffs and former research officer of the engineering workers' union. He is a CLC councillor and chairman of its Arts and Recreation Committee who won overnight notoriety for cutting off a subsidy to the Royal Opera House.

More importantly, he is also a leading member of the Labour Coordinating Committee, which is now directing the political energy of the left into the trade union movement. Mr Banks, a former Labour parliamentary candidate, is not atypical of the strongly engaged supporters who have worked tirelessly for the Benn campaign.

The campaigners are even now doing their sums on the deputy leadership election. Their worst case analysis is that Mr Healey will top the first poll, with Mr Benn coming second and Mr Silkin third. But it is crucial, Mr Healey will not or less exhaust his resources on the first ballot as he did in the actual leadership race against Mr Foot, and the bulk of the Silkin votes would then go to Mr Benn second time round. The Benn campaign group reckons he has a very good chance of emerging as the winner.

That assessment is based on the assumption that it will remain a close race. They discount rumours coming over quite strongly from the opposition camp that some on the right would like Mr Healey to stand down altogether in a final ballot.

However, the voting figures finally stacked up, it is already abundantly clear that Bennism will survive this party election, and that the new system of choosing the leader has had political consequences. The Labour movement far beyond first expectations.

Henry Fairlie Catching the mood of America

At this time of the year, every university, college, academy and even high school in America holds its graduation ceremony. Although they mark the farewell to the graduating class, the ceremonies are rather perversely known as commencement.

The commencement addresses are given by celebrities of varying and sometimes dubious quality. Much the same may be said of the address as he felt justified in offering from his own chequered life. Whatever influence it may have had on the girls, its effect on the headmistress seems to have been unfortunate. A few months later she was charged with shooting her lover, and she is now serving a life sentence for his murder.

Presidents are of course the biggest catch for any institution. President Reagan this year addressed Notre Dame University and West Point in speeches of very different characters which are worth examining. But the commencement addresses of others are also interesting. The speakers set out to pass on their wisdom to "tomorrow's leaders", so their speeches tell us what they are now thinking as today's leaders.

Commentary on the address used to be inspired by confidence in America's future. Most of this year's have a common theme of anxiety and self-doubt. It may be said that this has been true for some years. But what is interesting is that, although the last election was said to reflect a returning confidence in America, the anxiety persists this year. The President's addresses were notable exceptions.

Speaking at Duke University, William Styron, the novelist, said that America today may be as Yeats once said of Ireland, "overwhelmed by responsibility, longing for psychological truth". Perhaps it is at just such a moment, he went on, "that a nation becomes most vulnerable to fear, and falls prey to a terror of witches and demons". His immediate qualification—"but I should not like to think so"—did not sound convincing.

On the other hand, his familiar themes were proclaimed by Michael I. Sovern, the president of Columbia University, when he told his own students that "we are learning about our limitations". He exhorted them, as graduating classes are usually exhorted, to carry their share of the burden. But what is the burden now? To lead the way from illusion to reality without losing your way in disillusion?

This is all very well, but it is hardly cheering, and certainly is not American. It was the same at Yale University, where its president, Dr A. Bartlett Giamatti, gave the theme one more twist: "Far better to conceive of power as consisting in the knowledge of when not to use all of the power you have". Undeniably that is commonsense. Undeniably also it is not American.

Perhaps the voice of business would strike a different note. But not a senior partner in the firm of Messrs. R. C. Rohatyn, told the school of business at Hofstra University: "The disparities in our society, between classes and races, be-

tween sunset and frostbait, are deep and getting deeper". Again, undeniably true, again undeniably anxious.

If ignorance is the beginning of wisdom, we are beginning to be wise. If the strong know their weaknesses, we are beginning to be strong. These words of Mr Sovern catch the mood, and the prescriptions are for safe and middle courses. But it emphatically is not the mood of the most important of this year's speakers. The contrast with President Reagan's two addresses is startling.

It is perhaps inconceivable to take that at Notre Dame very seriously. He was there as the film star who played the role of "the gipper", the university's most famous football player, in the movie about the legendary Knute Rockne, who throughout the 1930s was by far its most famous football coach. The President had a ball. The students had a ball. Television news had a ball.

But at West Point he made a speech on defence policy. He said that the people of America have recovered from what can only be called a temporary aberration. He presumably meant by this what he later called "the Vietnam syndrome".

Common friend and foe alike made aware, he proclaimed, "of what the spirit is that is sweeping across our land". That of course is what he said in his campaign, and it was felt in the hushed and glow of his inauguration. Yet it is hard to find it in the commencement address of others.

Now, and most interesting of all, it is hard to find it in the commencement address of his Secretary of Defense. On the same day as the President spoke at West Point, Mr Casper Weinberger spoke at the Air Force Academy at Colorado Springs. Far from saying that a temporary aberration was over, he spoke of "the fragile national consensus so recently formed for stronger defences", warning that it might be destroyed if "we lose the people's confidence". This was the opposite of speaking of a new spirit, "sweeping the land".

The Administration might lose people's confidence, he said, "if we are perceived as wasteful or unresponsive to new ideas of strategy or tactics". The President took the present support for strong defences as given, his Secretary of State warned that it was qualified and indeed precarious. To the one, the era of self-doubt is passed; to the other, it is still alive if not ranking.

The rest of the commencement addresses, which have been reported from all over the country suggest that it is Mr Weinberger who is nearer the truth. The warnings in them of the limitations of power, of the need to "reserve the power not to use all your power", are evidence that "the Vietnam syndrome" has not evaporated. The general tenor of them contradicts what the President said. The contradictions raise the deepest questions about the feeling of good will which President Reagan succeeds in attracting. It is not surprising to say that one wonders how deeply he touches the real mood of this country. "I say we should be able to love our country best", said Mr Styron when he refused to allow reasonless fear to compromise our peace, and the peace of others: that's an echo from Vietnam.

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The case for a touch on the accelerator

Is protectionism the answer? David Blake, Economics Editor, concludes his analysis of the alternatives to Mrs Thatcher's economic policies.

The most radical solution to Britain's economic problems is to drastically increase demand and to impose import controls. Today we look at the impact of a £6,000m boost to the economy, coupled with a tough 30 per cent tariff on all imports of manufactured goods. To stop imports getting round this by bringing in their goods in kit form, we extended the tariff to cover what are technically called semi-manufactured goods such as components.

If the aim is to create jobs, this would be the most successful of the policies we tried. The boost to public spending would provide about 300,000 jobs in the public sector by early 1984. The competitive edge given to our manufacturers in the home market would allow them to employ another 300,000.

As with all policies which create jobs, the resulting fall in unemployment would be less than the number of jobs gained. That is because people who are

not now registered as unemployed would take some of the jobs which became available. But even after allowing for this, the policy is forecast to bring unemployment down by 445,000 from its probable level on current policies.

There would also be gains in output. The boost to public spending would sharply increase economic activity, and by early 1983 it is forecast that gross domestic product would be 3 per cent higher than under current policies.

But the stimulus starts to fade and by early 1984 the growth rate would be lower than under Sir Geoffrey's current strategy unless another boost was given.

On growth and employment, the policy would produce much better results over the next few years than the present strategy. It would be even more successful at stimulating investment. The forecast produced for us by the Economic Intelligence Unit suggests that manufacturing investment would be 10 per cent higher in early 1984 than under current strategy.

But many other things are distinctly less rosy. One is a problem which the use of the Treasury's economic model to

If we get protection plus public spending:

OUTPUT starts rising straight away. Growth of 13 per cent in early 1982, followed by stagnation with some growth in early 1984. National output in early 1984 24 per cent higher than with current policies.

INFLATION rises to 17 per cent this winter, peaks at 191 per cent in summer 1982 then comes down to 14.7 per cent in early 1984.

LIVING STANDARDS down by 31 per cent next summer, rise one per cent by summer 1982 then at an annual rate just under two per cent by early 1984. End 31 per cent below present policy for those in work.

UNEMPLOYMENT (including school leavers) rises very gently to go above three million in late 1982, falls very gently for rest of that year then rises late '83 and early '84 to end at 3.05 million in early 1984.

produce forecasts can only hint at. This is Britain's role in the world and in the EEC. The first time we asked the model what would happen with import controls it went berserk, turning out meaningless strings of figures. We had forgotten that it now includes provision to pay over to Brussels all the duties imposed on goods entering Britain.

We tried again, telling the model to let the British Government hold on to the tariffs which it collected. It was doubtful if an import tariff of this kind is consistent with EEC

expected to do when tariffs went on.

The fact that import prices would go up by 30 per cent would give British firms a chance to put their own prices up. We assumed that that would account for about half the help they would get; the remaining benefit would be used to increase their share of the home market.

We think this is quite generous to import controls as a policy, but it would still result in a hefty burst of inflation. We forecast that inflation would take off this winter, rising to 19 per cent by the summer of 1982 and then drifting down to just under 15 per cent by early 1984. The actual price level, which gives a test of the total effect on prices over the next three years, would be 17 per cent higher in early 1984 than under current policies.

One way that people might hope to get round it is by limiting the quantity of certain imports rather than using a tariff. That is impossible to test using any economic model, but it seems unlikely. The aim of protection is to force people to switch away from imports towards British goods. If that was done by rationing the imports

available, shopkeepers would put up their prices. The inflation impact would be the same.

Because prices would go up and we do not expect workers to get pay rises which fully compensate, living standards would fall by 31 per cent.

This is partly just a matter of how we measure living standards. It does not take home pay divided by inflation. Supporters of the alternative strategy could argue that this is not a fair test, since the extra public spending they want would improve living standards in a way this does not measure. But it is not true that governments cannot choose to have more jobs with higher inflation. The choice is there, and ministers will have to make it soon.

What is the main conclusion which emerges from looking at the three alternatives to the Government's strategy? On one level, it is that the Government's strategy is the only one that has any chance of working. Things have already gone so far, and so much worse is certain to come, that even an immediate change of policy could not reduce unemployment significantly without risking a new burst of inflation. But it is not true that governments cannot choose to have more jobs with higher inflation. The choice is there, and ministers will have to make it soon.

PRUDENTIAL TROPHY '81

ENGLAND v AUSTRALIA TOMORROW AT LORD'S

Prudential

Will Sir Colin make a move to Munich?

Sir Colin Davis, musical director of the Royal Opera House, Covent Garden, looks set to take charge of the Bavarian Radio Symphony Orchestra in succession to Rafael Kubelick, who is retiring. The BRSO, Germany's premier radio orchestra is based in Munich.

Neither Sir Colin nor the opera house management is saying anything for the moment, but I understand that negotiations have been going on for about six weeks and everyone hopes something can be worked out.

Sir Colin is keen to take the job. It will not affect his duties at Covent Garden but may mean that he will have to cut down on some engagements in America. Still, to be settled in when he will start, the exact amount of time he will spend in Germany, and whether any opera work should be included.

Sir Colin: still talking terms. The BRSO was founded in 1949 by Eugene Jochum, who gave it a strong Bruckner flavour. Jochum was followed in 1961 by Kubelick, who added his own interest in Mahler. The orchestra is characterized by a warm, full sound with a strong woodwind section.

Shifting sand. Anatoli Rybakov, the Russian Jewish writer, has been mysteriously prevented from coming to Britain. He was due last night for the publication of his book *Heavy Sand*, but Penguin, who had arranged a series of lectures,

THE TIMES DIARY

The Earl of Harwood, a first cousin of the Queen, has been invited with his wife to the royal wedding in 1967. The invitation is seen as a mark of the end of the rift between him and the Royal Family which followed his divorce in 1967. Lord Harwood, managing director of the English National Opera, was not invited to Princess Anne's wedding in 1973 nor to the funeral

meetings and receptions in his honour, received a terse telegram on Monday from Vaap, the Soviet authority which oversees Russian writers' activities abroad, cancelling the visit. It gave no reason. Reading between the lines, the reason would appear to be as follows. For some years Rybakov has been regarded as one of Russia's "tame Jews", a visible token by which the authorities seek to prove they are not anti-semitic. *Heavy Sand*, for example, is about the persecution of Jews in Russia by the Nazis during the Second World War and is one of very few recent Russian works allowed to show the Jewish plight. At the same time it whitewashes the rough treatment of the Jews at the hands of the Russians themselves, especially in the Ukraine, before the war. It has been derided by Russian Jewish émigrés.

However, there are signs that Rybakov may have had a change of heart. Earlier this year he spoke at the funeral of another Russian writer, Yuri Trifonov, who was much more critical of the Soviet system. By delivering what is described as a "very snoken" eulogy Rybakov was in effect alienating himself with Trifonov. The ban may be his reward.

Trifonov is also understood to have written a novel, to be published posthumously, which is so critical of life in Russia that it could never be published there. It has been suggested that Rybakov might have planned to bring the manuscript with him, but that too must now be counted a casualty.

Senior sociologists, psychologists, anthropologists, industrial relations experts and others will converge on the Royal Geographical Society headquarters in Kensington Gore today. They will attend a preliminary meeting to discuss what they should set up their own body, akin to the Royal Society or the British Academy.

Many social scientists feel they have no organized body to look after their interests. The Royal Society and the BA are seen as oriented to the physical, medical and biological sciences and to the arts; as a result, the social sciences are left out in the cold. The idea for a new body was first canvassed at a meeting between the sociologists and the director of the Social Science Research Council, Mr Michael Foster, who personally surveys the idea. John Eldridge, Professor of Sociology at Glasgow University and until recently president of the British Sociological Association, works in a number of professional organizations (including political scientists, management studies and geographers) inviting them to attend. He expects about 30.

Into society

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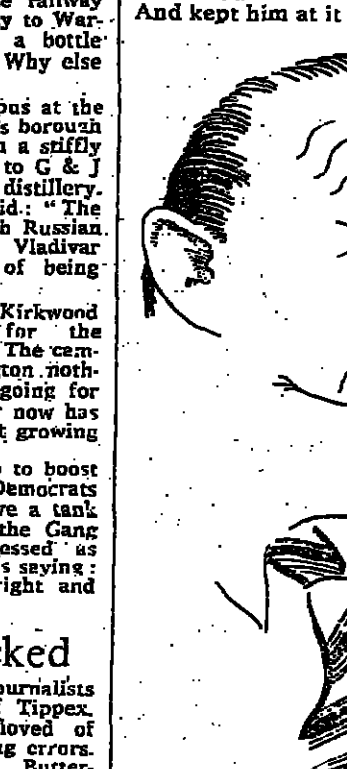
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Members of the Wedding (3)

Your Grace is hereby welcomed to Down Under. Charles is a poofier name. I'll call you Chunder. Despite his more than twenty years at school. On certain subjects Kerry was no fool. He showed young Charles the art of chopping wood. And kept him at it till he understood.



From Charles Charming's Challenges on the Pathway to the Throne, by Clive James with illustrations by Marc, to be published on Monday, by Cape, at £4.95. Text © 1981 by Clive James. Illustrations © 1981 by Marc.

Whitener blacked

The National Union of Journalists plans to ban the use of Tippex, the magic whitener, beloved of secretaries prone to typing errors. Hawk-eyed members at Butterworths, the legal and medical publishers, have used it extensively to correct authors' manuscripts alerted the union to the warning in four languages on Tippex bottles: "Do not inhale. Keep out of children's reach. May attack certain plastics".

The United States Department of Health has said the fluid's components can cause symptoms similar to a hangover. Butterworths staff have meanwhile returned to old-fashioned editing: crossing out mistakes with a pen and writing over the top. For some reason their printers have complained. For Times printers, men of sterner stuff, the more involved the editing the greater the challenge.

Aide memoire

When Francois Mitterrand looks out of his presidential office in the Elysee Palace he sees some pretty blue flowers in the window box. They were planted on the instructions of his predecessor, Giscard d'Estaing, before he moved out and are proof that it is sometimes more eloquent to say it with flowers. To botanists they are *Myosotis*, to the French *Ne m'oubliez pas*; and to us, forget-me-nots.

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P.O. Box 7, 200 Gray's Inn Road, London WC1X 8EZ. Telephone: 01-837 1234.

WILL FRANCE GIVE A LEAD?

The new French Government seems to have got itself into a muddle over nuclear testing. Friday's decision to suspend underground tests on a Pacific island has now been followed by the announcement that tests will in fact be resumed. However, no date has been given, so it looks as if Mitterrand is trying to win time for thought while keeping his options open. Obviously he is exposed to conflicting advice on the subject. But although his hesitations are probably caused largely by domestic political considerations, they could be useful if they lead to a new examination of the whole problem of nuclear tests, which might influence other countries too.

All tests are dangerous. Even underground tests have a tendency to leak and thereby contribute to radiation in the atmosphere. The contribution is, barring accidents, very small, but it is there. If there were overriding security reasons for continuing tests, the hazard would be sufficiently small to be faced, but the experts disagree on how much real need there is for further tests. Some argue, that tests are essential not only to keep up in the arms race but also to ensure that existing nuclear weapons still work. Others say that with all the

knowledge now available it is perfectly possible to maintain and develop nuclear weapons without any more testing at all.

However, it would be very difficult for any nuclear power to abandon tests on its own. As long as the arms race continues, any state which is trying to maintain a nuclear arsenal will be under very strong internal pressure to continue testing. The only effective answer, therefore, is a comprehensive test ban treaty. Britain, the United States and the Soviet Union have been in negotiation on the subject since 1977 and have made considerable progress, even on the sensitive subject of verification — though this is not yet entirely solved. However, President Carter put the subject on ice while he battled with the strategic arms limitation talks, and Mr Reagan's Administration has not even got around to appointing a delegation because it is still trying to work out its whole approach to arms control.

France is not involved in these negotiations. Nor did it sign the Non-Proliferation Treaty of 1968. However, it did re-join the United Nations Committee on Disarmament in 1978, and it is proposing a European Disarmament Conference under the auspices of the Conference on Security and Cooperation in Europe, now

bogged down in Madrid. It is, therefore, involved in the subject of disarmament. It now has an opportunity to become more involved by showing an interest in the Comprehensive Test Ban negotiations, perhaps by making the continuation of its own suspension of testing conditional upon rapid progress towards a CTB.

This might give the negotiations a much-needed push. Nor that the CTB treaty would have a decisive impact on arms control as a whole. Its contribution there would be modest in that it could be extended for more than the planned three years it would slightly slow down the development of new weapons. However, it could help to make the Non-Proliferation Treaty more effective because one of the reasons why this treaty has had such very limited influence on third world countries is that the signatories have failed to carry out their obligation under the treaty to end the arms race, to "undertake effective measures in the direction of nuclear disarmament", and "to achieve the discontinuance of all test explosions of nuclear weapons for all time". France has a particularly bad record in contributing to nuclear proliferation. Mitterrand could now give a lead in a better direction.

RATES OUT OF JOINT

When local councils draw up their budgets, they always allow a little extra for unforeseen events. Nowadays, Mr Heseltine regularly comes along afterwards and makes them take it out again. In the ordinary course of events, the year usually passes without the need being needed, and the eventual outlay is lower than the budgeted figure.

It is hard to say how far Mr Heseltine's bumping-down activities affect the result. Budgets for the financial year two months old are about as far in percentages above the target for current spending as were those for last year, for which expenditure is expected to come within one or two per cent of the target when the sums are complete. The over budgeting councils include many Tory ones. But the strategic need to keep the closest restraint on public expenditure is so acute that Mr Heseltine's precaution is worth taking, so long as the accompanying sound and fury is not allowed to obscure the truth that local government has responded far better in recent years to appeals of this kind than departments of central government have.

This is so even though the Government's sanction of with-

drawal of grant is a very imperfect one. Councils determined to maintain their spending can recoup the lost grant from the rates. After the local government elections, more councils than before may be ready to consider defiance of this kind. Mr Heseltine's undefined threats about immediate counter-action in the current year reflect that anxiety. His new block grant powers, intended to enable him to penalise overspending councils while leaving obedient ones unscathed, are useful in principle, but they were enacted in such a hurry that they penalize many councils that have done their best to conform while leaving big spenders scarcely affected. And since the Government's basic interest is in aggregate spending, councils of all colours have been too apt to respond by dropping services, rather than by trying to increase efficiency.

Ideally, of course, the extravagant council should be held in check through fear of its own electorate. That is the underlying principle of local accountability. But the prominence of national politics in the voters' minds and the shortcomings of the rates as a tax mean that this discipline operates only to a limited extent. Sixty per cent of

local spending is paid for not by the ratepayer but from general taxation through the grant. Sixty per cent of the remainder is paid for not by the local elector but by the disenfranchised commercial ratepayer. In many cities the domestic rate is even less important, and it is often disguised for the payer by its incorporation into council rent demands; it may be no coincidence that many of the most resolutely extravagant councils hold sway in just such areas.

These weaknesses have been apparent for years, and grow increasingly harmful. Yesterday's promise of a major study of methods of replacing the rates altogether was hardly over-hasty for a party committed to abolition since the mid-seventies. But the factors which have made the Tories hesitate still apply. The rates have their faults, but so do all the alternatives which have been put forward. A local spending crisis this year or next might drive the Government to further hurried legislation threatening local independence in unpredictable and dangerous ways. But the point has been reached where real local spending can only be safeguarded by means of a stable and widely acceptable reform of local finance.

From Mr R. J. Rees, *Senior Lecturer in Education, University of Cambridge*.
Sir, The Labour plan (your Education Correspondent's report, May 27) for killing off the independent schools and creating a virtual state monopoly in education will surprise nobody, though it is hard to understand how anyone who has observed the working of state education over the past three decades can be so eager to destroy the alternative.

The importance of having such an alternative is clearly illustrated in 1945-51, when (under a Labour government) selection at 11 plus was all the rage. Many thousands of parents who resented their children being branded as failures at that age looked to the independent schools for help. A number of such schools, particularly some of the smaller ones, were able to prove that the "failures" were often perfectly capable of being educated to university level. The principle of comprehensive education was thus established by some of the very schools Mr Kinnock and his friends now want to destroy. Of course it is "unfair" that private schools are at present only available to the reasonably well-off, and I share Mr Kinnock's dislike of the present assisted places scheme. I also share his (presumably) desire for a more equal society. But a totalitarian system of education is too high a price to pay.

From Mr. Daniel McDowell, *Senior Lecturer in Education, University of Cambridge*.
Sir, You report that a joint Labour Party-TUC policy statement proposes that the next Labour Government would introduce a short Bill to "enable the transfer of responsibility for voluntary educational purposes from the Charity Commissioners back to the Secretary of State for Education". Britain abounds in trusts for educational purposes. I am a trustee of two such trusts, in different parishes of the Golden Valley. Here is a typical one: John Smith was a cattle drover of, I remember right, the seventeenth century, whose normal route took him through these parts. In the parishes of Clifford and Peterchurch he found such a hospitable welcome that when he died he left sufficient money to found a school in each parish, and almshouses in Peterchurch for both. In due course the county council, and under the direction of the Charity Commissioners the proceeds of the sale were invested to provide a regular income for the schools and almshouses, and do use, for educational purposes.

Reducing the burden of rates

From Mr Geoffrey Rippon, QC, MP for Hexham (Conservative).
Sir, The erratic operation of the new local government block-grant system, coupled with the anomalies and inequities of the existing enterprise zones, has stimulated fresh demands for rating reform.

Hard-pressed businessmen, faced with rising rate demands and having no effective vote or voice in local affairs, are pressing for the abolition of the rating system or for more central controls. Both courses are fraught with dangers. The original plan, prepared by Mrs Margaret Thatcher in August, 1974, "abolished the domestic rating system and replaced it by taxes more broadly based and related to people's ability to pay", and to do so within the normal lifetime of a Parliament, has foundered on the formidable obstacles of the existing rating alternative (and no doubt equally unpleasant) levies.

The alternative of re-jigging the basis of government grants and creating a more central control has not worked and will not work. Moreover, it is a basic tenet of Conservative philosophy to encourage local democracy rather than to impose a centralised system of which we have every detail of our national and regional life. This does not mean that nothing can be done. The Government should make it a priority to implement the proposals which Mrs Thatcher made in 1974, namely that: "In the medium term we shall transfer to central government the cost of 'education' to be met by a special number of teachers for each local education authority. Expenditure on police and the fire services will qualify for increased grants from the Exchequer. We shall see that this saving is passed on to the ratepayer."

In present circumstances the best

and fairest way of passing on that saving would be to introduce a measure of industrial and commercial de-rating.

This would not prejudice longer-term action nor preclude the Government from taking decisions on the more comprehensive recommendations in the neglected Layfield report. Nor would it prevent Mr Heseltine negotiating, as he must in the traditional way, on a more rational distribution of grants and the acceptance of local expenditure targets in line with current economic needs.

Yours faithfully,
GEOFFREY RIPPON,
House of Commons.
June 1.

From Mr Tony Travers.
Sir, Mr Martin Brannan's misconception of what local government overspending (May 29) is widely held.

In the period covered by the recent public expenditure White Paper (1975-76 to 1981-82), local authorities' expenditure is shown to have fallen by 20.3 per cent, while spending under the direct control of central government has increased by 7.9 per cent.

It is easy to see why councils have been forced to control their spending when the Government has not done so. Rates are highly visible and thus less popular than other forms of taxation or Government borrowing. The strength of rates is that, unlike most regular taxation, they make taxpayers aware of what they are paying. This is a most compelling reason for their retention.

Yours faithfully,
TONY TRAVERS,
38 Ransleigh House,
Thames House, WC1.
June 2.

Labour's plans for private education

From Mr R. J. Rees.

Sir, The Labour plan (your Education Correspondent's report, May 27) for killing off the independent schools and creating a virtual state monopoly in education will surprise nobody, though it is hard to understand how anyone who has observed the working of state education over the past three decades can be so eager to destroy the alternative.

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Yours faithfully,
R. J. REES,
Senior Lecturer in Education,
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May 28.

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Value of books

From Mr. Daniel McDowell.
Sir, Lord Rothschild's comparison (article, May 28) of the investment performance of his 10 examples of rare literature with shares in Royal Dutch is fascinating but does not demonstrate that collecting is not a good long-term investment, nor even that collecting rare books is a good investment.

If Lord Rothschild had been rather less fashionable in his taste and had bought books, let us say, on

the history of technology, science, medicine or natural history, his figures would have looked very different. One of his books, for example, *The Origin of Species*, now worth well over £2,000.

Yours faithfully,
D. McDOWELL,
McDowell and Stern Ltd,
56 Paternoster Row,
York.
May 26.

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Yours faithfully,
D. McDOWELL,
McDowell and Stern Ltd,
56 Paternoster Row,
York.
May 26.

England's football malaise

From Mr Stephen Schattmann.

Sir, I gather all is not well with English football and its place in the World Cup tournament. Would it be sedition to suggest that the time has come for Great Britain to follow the example of every other country taking part and field one team drawn from all available talent? After all, as Gerald Sinistat (feature, June 1) points out, English clubs win European competitions with contributions from Scots and Dutch players. Wales heads their World Cup qualifying group. And Scotland beats England.

It is highly unlikely that other countries would object. Indeed, in 1972 Latin-American members of FIFA, led by Uruguay, proposed that in future World Cup tournaments Great Britain should be represented as one country and not under four separate flags. The motion was eventually withdrawn, and I do not know whether the question has been ventilated since.

As for the "political" aspect, the West German squad that won the World Cup in 1974 included several members of Bayern Muenchen and you cannot be more devoted-minded than a Bavarian. Bearing in mind the quite remarkable impact of England's victory in 1966 on the general social climate, the fielding of a British team in 1986 with what must be a better chance of bringing home the cup could well make a contribution of even greater magnitude.

Perhaps some FIFA member country should be gently encouraged to raise the matter again at the next FIFA conference.

Yours faithfully,
STEPHAN SCHATTMANN,
Reform Club,
Pall Mall, SW1.
June 1.

From Mr Robin Gadd.

Sir, Gerald Sinistat and Norman Fox, in their respective articles (June 1) on the current problems faced by the English national football team, offered a number of sensible remedies both for prevention and cure. I was surprised, however, that neither writer made any direct reference to possible "psychological" causes. Clearly, the recent run of defeats and conse-

quent damning remarks by many observers has taken its toll on both management and players.

Perhaps Saturday's defeat by Switzerland highlighted this. For the initial 30 minutes England looked agitated and insecure; this turned to near hysteria after conceding two sudden goals to "lowly" Switzerland, a blow from which they were unable to recover. Surely we should be encouraging and supporting the team, not telling them that, as does the headline over Mr Sinistat's article, "English soccer has run out of steam". This is the only way to put heart back into the squad before next Saturday's vital game in Hungary. We do have great players; it may be symptomatic of the psychological pressures in the England team that cause world-class players like Trevor Francis to perform considerably worse for England than he does for Nottingham Forest.

Yours faithfully,
ROBIN C. GADD,
13 Quarrydale Road,
Barnet, Middlesex,
Nottingham.
June 1.

From Mr Alastair MacGregor and Mr Peter Leaver.

Sir, In view of recent events at Sir, I will the English Football Association please reassure those of us who support the more successful of the international teams from the British Isles

1. That it will support any decision by the Irish or Scottish Football Associations not to send a team to England for fear of violence.

2. That it will ensure that tickets for all future England v Scotland matches will be sold only on Irish soil.

May we also rely upon British Rail and London Transport to refuse to serve alcohol to English fans or, indeed, to carry them?

Finally, may we assume that the English press will pursue, as effective a vendetta against English fans as it has in the past against the Irish and the Scots?

Yours faithfully,
ALASTAIR MACGREGOR,
PETER LEAVER,
1 Essex Court,
Temple, EC4.
1 June.

Psychiatric evidence

From Professor Antony Flew.

Sir, Professor R. S. Buglass (May 28) gives some explanation of the difficulties facing psychiatric witnesses asked to give evidence to help juries to decide whether an accused person was at the time of the offence suffering from "such abnormality of mind as would substantially impair his mental responsibility". Among other things, Professor Buglass notices that "in practice the degree of abnormality accepted by the courts is sufficient to vary from 'case' to 'case'. The degree sufficient to reduce murder to manslaughter in a 'mercy killing' for instance, is very different to that required in a case such as Mr Sutcliffe's."

But what Professor Buglass appears not to have noticed, and certainly does not remark, is that abnormality as such is totally irrelevant to questions of accountability. Someone may deviate from the actual rules of society, or even his own society or even of the entire human race without thereby becoming any the less able than any of the rest of us to recognize the nature of what he is proposing to do, and to act or to abstain from action at will.

What, surely, the courts ought to be asking the "psychiatrists, and what the psychiatrists are uniquely qualified to tell them, is whether the accused was at the time of the offence afflicted with some mental illness, and what were the discomforts and/or incapacities necessarily consequent upon and characteristic of that condition. If it really were "merely deviance from social average" which properly concerned the courts, and not the distress and incapacitation necessarily consequent upon a sort of illness, the courts would be asking the psychiatrists but psychometrists and social statisticians.

Yours faithfully,
ANTONY FLEW,
Department of Philosophy,
University of Reading,
Whiteknights,
Reading.
May 29.

Salvation Army

From Dr C. R. C. Heard.

Sir, The ATV documentary, *For Cause and Sake*, which was broadcast last week, was a very good one. Arnold Brown's prewritten reply (May 27) poses two sets of questions which require honest answers.

1. Concerning Salvation Army hostels: Are the homeless ever refused shelter for want of money? If so is this due to local business zeal or army policy? General Browne's reply about "phony" investigators and spectators heckling from the sidelines alarmed me much more than the documentary. I preferred the honest bewilderment of the lady who headed their social department. The army's severest critics were in fact plainly not spectators but people who cared about people.

There is of course nothing wrong in running a guest house or hotel as a business, be it for tramps or millionaires, as long as it is advertised as such. This would exclude, of course, any claim to it being specifically Christian work.

2. Concerning collecting from the public: The Salvation Army is just behind us and Christians of nearly all denominations have stepped off the sidelines to help. At least in our locality, the Salvation Army excites itself from this on the grounds that its Christmas collection is a parallel effort. We accepted this. It is therefore a shock to find that most of the money collected goes to driving its own "church" machinery and only 14 per cent to social work. This, sadly, puts them in the same group as Moonies or Jehovah's Witnesses.

The only possible excuse for collecting money in largely non-Christian public is to help needy fellow human. Please, General Brown, trust God for your own needs.

Yours etc,
CAREY HEARD,
27 Boyne Avenue,
Hendon, NW4.
May 28.

Thorpe report

From Mr Walter Bluhm.

Sir, This morning's radio report of "what the papers say" (May 31) opened with the "truth behind the biggest political scandal of the decade". I find the curtain rising again on the drama, which played by the media, and concluded with the acquittal of the principal actor and his co-defendants, unacceptable. The verdict of an English jury should have been the last word. One of the defendants, through the medium of Fleet Street, has now reopened the case although he chose to remain silent at the trial, surely not, as is now suggested, simply as a token of magnanimity. If his "only reason" for telling the story is to try to satisfy a relentless curiosity and to bring to an end press persecution which has continued unabated, one is left wondering why the newspaper "has paid a substantial fee to a charity in return for (his) cooperation".

Could the publicity value be more important than respect for English justice and the ancient principle of playing the game? Who is being relentlessly persecuted — the informer or the party against whom he gives evidence after due process of law? Or is the story being told for journalistic persecution ever accorded peace? Will the unnamed charity return the "substantial fee" to the generous donor and thereby mitigate the damage done to the profession of journalism?

Yours faithfully,
WALTER BLUHM,
3 Brangwyn Crescent,
Westdene,
Brixton,
Sussex.

A journalist's sources

From the Chairman and Joint Managing Director of Granada Television.

Sir, Mr Paul Marbeaux, in his letter about the law of contempt (May 28) is mistaken in saying that in the case of *BSC v Granada* the court ordered that the Identity of the source should be revealed in order to enable BSC to take action against him. This is not so. Early in the case BSC made it clear that they had no intention of pursuing any legal action. It was for this reason that a feature of Granada's defence in the House of Lords rested on the fact that the Norwich Pharmacal remedy was only applicable when there was wrongdoing by the source and a clear intention by the plaintiff to clear the wrongdoing by means of the law. It would appear, nevertheless, that this did not help Granada's case, which was dismissed.

The changes in the law accepted by the Attorney General are in accordance with Lord Salmon's minority judgment in the House of Lords and from the initiative taken by Lord Salmon and Lord Scarman when the Bill was first laid before the House of Lords. It would appear to a layman to be crystal clear that they will ensure that in future no journalist need reveal a source if the reasons for so doing are the sort put forward by BSC. Namely *inter alia* to dispel the cloud of suspicion hanging over their employees, including their highest executives, and the need "to clear the air" in order to restore mutual confidence.

Yours faithfully,
DENIS FORMAN,
Granada Television Ltd,
25 Golden Square W1
May 29.

Best of breed

From the Chaplain of Sussex University.

Sir, Last weekend I conducted a marriage service in the chapel of the University of Sussex at which the best man was a woman. I could see no reason to refuse this request. Have there been such best persons before?

Yours faithfully,
COLIN P. THOMPSON,
Meeting House,
Falmer,
Brighton,
Sussex.

Inner-city churches

From the Reverend Gavin Reid.

Sir, I write in support both of the point Canon Eric James (May 27) made about the plight of the inner city churches in our country and of his suggestion for an archbishop's commission on the problem.

I write as a staff member of the Church Pastoral Aid Society and in that capacity I travel widely throughout England and have seen many of our urban parishes at their wits' end. The overwhelming conviction that comes to me from all this is that the Church of England is really two churches. On the one hand there are the suburban and commuterland churches, which certainly seem to be in better heart than 15 years ago and where, in many instances, attendances are moving up again.

It is not uncommon to find such parishes spending hundreds of thousands of pounds to extend and

reappoint their premises. A developing feature of our times is the engagement by some of these churches of full-time paid-untrained administrators and pastoral staff — a factor which needs to be remembered when we look at clergy statistics.

On the other hand, we see the closures, amalgamations and the morale-sapping battle against vandalism which typifies many of our urban situations. I recently visited a largely local authority housing area in one of our large cities where two clergy are expected to minister to over 80,000 people through four worship centres. It goes without saying that there are no extension projects or extra lay staff to be found there.

To complete the picture I should add that the rural parishes are also facing very real problems. If this two-faceted situation is allowed to continue then, as far as the national church is concerned, Christianity

may well have organised itself into a middle-class phenomenon within the next decade or so.

In saying this I do not want to imply that the Church of England's record in trying to minister to the people of our cities is poorer than those of other denominations. In many ways our record is better than most. We have "hung in there" longer than many of the Free Churches because of our central financing and through some magnificent clergy and other Christian workers who often feel isolated and unsupported by the rest of the Church.

And yet I have the feeling that Anglicans have largely become parochialists and that there exists very little national will to minister sacrificially amongst our fellow citizens in the urban areas.

Yours sincerely,
GAVIN REID,
Church Pastoral Aid Society,
32 Fleet Street, EC4.
May 28.

Attacks in Ulster

Uphill struggle
for the Irish
economy, page 21

Business News

THE TIMES June 3 1981

Fresh approach
to monetary
control, page 21

■ **Stock markets**
FT Ind 547 down 22
FT Gilt 67.27 down 0.57

■ **Sterling**
\$2.0380 down 200 points
Index 98.1 down 0.2

■ **Dollar**
Index 107.9 up 1.0
DM 2.3682 up 367pts

■ **Gold**
\$476.50 down 86

■ **Money**
3 mth sterling 131.121
3 mth Euro 518.181
6 mth Euro 516.161

IN BRIEF

SE election will be contested

A fight for a place on the powerful 45-seat ruling Council of the Stock Exchange was signalled yesterday. For the first time in three years there will be a contested election for the 14 vacancies created by retirements and deaths this year. Although there is one more candidate than seats to fill, it is understood more will come forward before nominations close on Thursday next week. Traditionally the Exchange has found members reluctant to come forward to fill the time-consuming jobs which police and govern the rules of the market. But it is now thought, with the changes facing the Exchange, it is still due to appear before the Restrictive Practices Court in three years—that it is better to have a vote and thus direct knowledge of what is going on.

Twelve Council members retire by rotation. Ten, including Mr Nicholas Goodson, the chairman, offer themselves for re-election. Two others are leaving the Council and there are five candidates for the four vacant seats.

Vickers pay-off
Compensation totalling £185,000 was paid last year to former directors of Vickers, the armaments and engineering group which took over Rolls-Royce Motors. Names are not disclosed, but a large part is likely to have gone to Dr "Bill" Willetts, former managing director, who resigned in May last year.

UN wheat forecast
A record world wheat harvest of 460 million to 480 million tonnes is forecast this year by the UN Food and Agriculture Organisation, compared to 444 million tonnes last year and the previous record of 449 million tonnes in 1979.

Saudi gold talks
Saudi Arabia is preparing to exploit its gold deposits in the Mahad Al Dahab, in the west of the kingdom. Negotiations with prospecting companies are expected to begin in the next four weeks.

Zaire diamond sales
Zaire is likely to market its diamonds independently of the Central Selling Organisation, controlled by De Beers, after talks between them ended without a new marketing agreement.

Cement price freeze
Cement makers are to freeze prices for a further six months, the Cement Manufacturers Federation said yesterday. But the federation gave warning that prices would rise by as much as 12 per cent in November, if costs, particularly coal, and other sources of energy, continue to rise as expected.

Reed profits dip
Profits of Reed International, the publishing and packaging group, fell from £95.9m pre-tax to £50.4m in the year to March 29. The results were depressed by heavy rationalization costs.

Surprise in store
Debenhams, the department store group, surprised the stock market with pre-tax profits of £25m against £15.8m last time for the year to end January. A property revaluation threw up a surplus of £70.8m. The shares rose 8p to 109p.

The pound
Exchange prices for the pound are now contained in The Times Information Service on the back page.

Wall Street lower
The Dow Jones industrial average closed 10.45 points down to 987.48. The SDR was 1.16296. The £ was 0.569883.

EEC trade talks with Japan a total failure

From Peter Norman, Brussels, June 2



Sir Roy Denman: "We are very disappointed."

The European Commission today admitted total failure after a five-year struggle to force Japan to cut back its massive trade surplus with the EEC.

Talks between Sir Roy Denman, the EEC Commission's director of external relations, and Mr Kiyoshi Kikuchi, of the Japanese Foreign Trade Ministry, were broken off ahead of schedule last night after it became clear that Japan refused either to curb its exports to the EEC or make its markets more open to European goods.

"The facts speak for themselves more eloquently than I can," Sir Roy told a press conference here today. "The talks amount to pretty near zero and naturally we are very disappointed."

The EEC's overall trade position with Japan was worsening, he said. A trade deficit of \$11,000m (£5,300m) last year had been followed by a "whopping increase" of 46 per cent in the bilateral trade gap to \$3,660m in the first four months of this year.

There was no sign of moderation on the part of the Japanese. In sensitive areas such as cars and television sets, EEC surveillance procedures had uncovered increases of 18 per cent and 40 per cent in the volume of imports from Japan.

In the first three months of this year, at the same time, European exports to Japan were restricted by inequitable tariff arrangements and unfair and complicated acceptance and type approval procedures.

The failure of this latest round of consultations is bound to increase pressure on the EEC to adopt direct action to correct the trade imbalance with Japan.

In choosing this moment to declare the bankruptcy of the talks, the Commission is undoubtedly hoping

'Strategy of killing all competition'

Sir Terence Beckett, director-general of the Confederation of British Industry, warned yesterday that Japan's strategy of concentrating all its energies on one particular sector of the world economy and "destroying the competition in all advanced industrial countries" must be understood and resisted.

He said: "We cannot turn our people into Japanese. The difference in productivity between Europe and Japan is so large we cannot bridge it in the short run."

"The Japanese must be made to understand in their own interests that they will not be able to continue to sell to the West unless they are willing to buy from them."

Telecom finance limit to be £380m

By Bill Johnstone and David Felton

The Government has raised British Telecom's external financing limit by £200m to £380m—still £120m short of the minimum that British Telecom believes necessary to maintain its investment programme.

Financial targets in the Government's White Paper on Reduced financial targets for 1981-82 assumed that British Telecom would make a real return on net assets of 6 per cent in the present financial year. The figure has been revised to 5 per cent.

A statement was made by Mr Kenneth Baker, Minister of State for Industry and Information Technology, in answer to a parliamentary question from Mr John Osborn, Conservative Member for Sheffield, Hallam.

Reduced financial targets for British Telecom to offset some of the effects of the recession meant, according to Mr Baker, that the corporation's external financing limit needed to be raised.

"British Telecom's external financing limit should be raised by £200m to £380m to enable BT to maintain its investment programme," he said.

Sir George Jefferson, chairman of British Telecom, commented: "I must warn that the increase is not as much as we believe to be necessary if Britain is to have the telecommunications services it needs."

He added: "We have already carried out stringent economies, shaving £200m from our programme last year and about £250m from this year's."

Before the Budget, the borrowing needs of the corporation set by British Telecom at £650m but then raised to £730m in anticipation of lost revenue due to the Chancellor's measures. That figure was later revised to £500m, which Sir George said was "a more relaxed approach to the funding of British Telecom."

Yesterday he said: "We still believe more borrowing is necessary, if we are not to make damaging cutbacks in our essential improvements to Britain's present and future telecommunications programme."

He added: "Such cutbacks would damage not only our ability to provide service, but also seriously affect the manufacturing capability of our supplying industry."

Fuel exchange deals urged to cut costs

By Our Financial Staff

A proposal that government departments and agencies should try to cut fuel costs by exchanging oil contracts on the International Petroleum Exchange has been taken up by a government minister.

Mr Norman Lamont, Parliamentary Undersecretary of State for Energy, speaking at the formal opening of the exchange in London yesterday said: "I have noted the suggestion that Government might use the exchange, and both central and local government buying agencies will need to consider this, together with the nationalised industries."

It is possible that the British National Oil Corporation would also be interested in the new market.

Hedging fuel costs in this way is quite common in the United States, and the exchange has been trying to arouse government interest in the idea since it began trading in April. The use of one futures market raises the question of whether Government might become involved in other markets for metals and foodstuffs.

The exchange's case will be strengthened by its evident success in attracting custom. It is now handling about 800 lots a day, representing 3 million tonnes of fuel oil worth about \$850m, much more than had been expected at this stage in its development.

Mr Robin Woodhead, chairman of the exchange, said yesterday that committees would be set up to examine other possible contracts in gasoline, jet and shipping fuel, and other commodities.

Meanwhile, subsidies to keep down fuel prices were firmly ruled out by Mr John Moore, Under Secretary of State for Energy. He said that subsidies would undermine the incentive to save energy, and the Government's policy should be to reduce dependence on oil, and to save nuclear power as the best short-term prospect of producing cheaper electricity, as well as being a long-term energy source.

Mr James Schlesinger, the former United States Energy Secretary and later Defence Secretary, who was also a speaker at the conference said: "The present oil glut was temporary and even with a balanced energy market, the price of oil would have profound economic consequences that were improperly understood."

"With regard to oil, we will continue to be on the ragged edge of supply," he said, but he added that in a period of respite such as this, contingency took over, which he blamed on the press for playing down this year, what had alarmed it last year.

Signs of UK recovery now apparent, Commission says

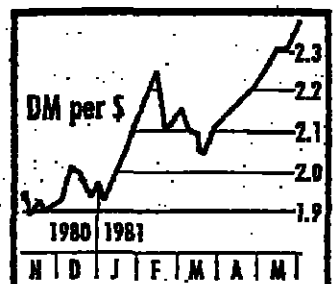
From Our Own Correspondent, Brussels, June 2

The EEC Commission today changed, with a substantial majority of respondents considering stocks to be above normal, the Commission said the peak of the stock cycle seems to have passed and this should lead to a period of respite such as this, contingency took over, which he blamed on the press for playing down this year, what had alarmed it last year.

While admitting that the balance of evidence suggests that a sustained recovery in industrial production is not yet firmly assured, the Commission said its findings in April strengthened the evidence of earlier months that an end to the recession is imminent.

Four-year high against Deutsche mark as pound plunges Dollar surges on higher rates

By Frances Williams



Dollar against mark

The dollar surged against all leading currencies on the world's foreign exchange markets yesterday in the wake of higher domestic interest rates in the United States. Cuts in the prime lending rates of more United States banks to 20 per cent failed to dampen speculation that American interest rates are on their way up again.

The pound plunged 2 cents to finish trading in London at \$2.0380, having touched \$2.0340 earlier in the day, its lowest level for more than two years. It was also slightly weaker against Continental currencies and its trade-weighted index, as measured against a basket of currencies, slipped 0.2 to 98.1 (average 1975=100).

The dollar soared to a four-year high against a weaker Deutsche mark, the currency

can interest rates and expectations that further rises may be on the way. The markets are tending to ignore movements in prime rates—the rates at which the banks lend to prime customers—which reflect the cost of borrowings by banks over a previous period and are thus lagging indicators.

Instead all eyes are on the Federal Funds rate—the rate at which the banks lend each other reserves—which the Federal Reserve Board can influence through market operations to add or drain liquidity from the system.

The Fed has been pursuing a tight money policy in order to curb money supply growth and, although recent indications are that this growth is slowing down, the Fed has consistently been draining reserves from the

system to keep interest rates high. On Monday Fed Funds rose to 21 per cent in late United States trading. Yesterday the rate was nudging 20 per cent, while European markets closed. Eurodollar deposit rates were also higher. Three month Eurodollars closed up 1 percentage point from Monday at 18 1/2 per cent.

High American interest rates are causing substantial problems for the European economies, notably the Germans. They are having to impose very high real rates of interest to protect the value of their currencies, and this is tending to prolong economic recession.

The United States came in for further criticism on this score at yesterday's meeting of the Economic Policy Committee of the OECD.

Monetary changes in July

By John Whitmore

Plans to end the reserve asset requirement for banks would go ahead by the end of July if the authorities keep to their present timetable. It is clear, however, that there is a considerable amount of preparatory work still to be completed.

The proposed changes, outlined in March, envisage the ending of the present reserve asset requirement and its replacement by a system in which banks and building societies licensed deposit-taking institutions will maintain a cash balance at the central bank equivalent to 1 per cent of their eligible liabilities.

In addition, new prudential liquidity requirements will eventually specify appropriate liquidity norms for different types of banks and banking business.

In conjunction with these changes the Bank has already gone a long way towards changing the nature of its open market operations to deal with the ebb and flow of liquidity in the system.

Since last November it has concentrated on dealing in eligible bills at variable prices rather than relying on lending short-term to the discount market at a minimum lending rate.

With the ending of the reserve asset requirement it is important for the Bank to know that there is going to be a sufficiently large bill market operating to make these changes possible.

It therefore proposed to extend the eligibility club to include a number of overseas banks operating in London. Applications from interested banks will be screened over the next few weeks.

Once this is done the eligible bill pool can be extended. It is not considered necessary, however, for new prudential liquidity arrangements to be in place by the time interest rates are abolished. Indeed, it is not yet clear whether the new paper being drafted on prudential liquidity will go into circulation before the summer holidays.

There are also no firm decisions yet on if or when MLR is likely to be phased out, or on how the unpublished, flexible interest rate band on deposits will be replaced by their market operations, is to work.

Although many politicians would like to see the end of MLR, leaving the banks to meet the criticism for any interest rate increases, most central banks prefer to keep a published discount rate. An alternative idea might be for the authorities to publish daily a list of the rates at which they had dealt in bills.

Whether the interest rate band will be as broad as that operated in the United States must be doubtful, at least in the first instance. It seems that the more flexible approach is going to call for eventual change in the way in which banks and building societies set their interest rates.

Monetary control changes, page 21

Biggest fall in reserves since 1978

By Our Economics Staff

Britain's gold and foreign currency reserves dropped by \$1,579m (£763m) in May, the biggest fall recorded since March, 1978, when they plunged by \$3,000m after substantial Bank of England intervention to prop up the pound.

The cause this time was a \$1,700m repayment, \$1,075m of this ahead of schedule, of the \$2,500m Eurodollar loan raised by the Labour Government in early 1974 to help finance a huge balance of payments deficit on current account. It sets a new record for the largest single repayment of official debt.

After taking account of this and other public sector transactions there was an underlying inflow into the reserves of \$278m. The underlying change is not always a reliable guide to the Bank of England's intervention in foreign exchange markets because it reflects a variety of official transactions. But the substantial inflow probably reflects some buying of foreign currencies by the Bank to

smooth rises in the pound's value. Although the pound fell nearly 3 1/2 per cent against the dollar during May it was generally stronger against continental currencies such as the Deutsche mark.

The Government's intention to repay the whole of the \$2,500m Eurodollar loan this year was announced during the Commons Budget debate in March by Mr Nigel Lawson, the Financial Secretary to the Treasury. It would otherwise have fallen due between 1981 and 1984.

The \$1,700m repayment in May has been made at the first possible date. The remaining \$800m will be repaid later this year.

The early payment of such a large tranche of the outstanding debt was influenced by the fact that higher interest rates on that sum were due to be imposed from last month.

A second Eurodollar loan for \$1,500m raised in 1977 was repaid ahead of schedule last

year, in addition to nearly \$2,000m in early repayments of foreign loans by public sector bodies since the present Government took office in May, 1979.

By the end of 1981 Britain's total overseas debt will have been reduced to \$14,000m from \$22,000m in May, 1979, the lowest total in relation to foreign currency earnings since the Second World War.

Additional public sector borrowing under the exchange cover scheme in May was \$38m, while repayments totalled \$155m including \$100m by the Treasury and Council under a revolving credit facility.

Britain is experiencing the worst combination of events on foreign exchange markets at the moment. It is weak against the dollar which is helping to push up inflation, mainly through higher oil prices which are denominated in dollars. But it is stronger against continental currencies.

Table, page 24

Crucial meetings on Lloyd's Bill

By Richard Allen, Insurance Correspondent

The ultimate fate of the new self-regulation Bill for Lloyd's could be decided at two extraordinary meetings of the insurance market's members planned for later this month.

Lloyd's ruling committee decided on the meetings yesterday to get the response of its 20,000 members to Monday's parliamentary demand that agents acting for member names should no longer also act for underwriting syndicates.

The meetings, scheduled for June 9 and 17, are required under Lloyd's existing rules; the first to make postal votes valid and the second to put the required changes to the Bill to a full meeting.

A spokesman for the com-

mittee said last night that it was hoped the market would be able to make its official response in time to ensure that the Bill does not miss its place in the parliamentary timetable.

If not, it could require complete redrafting and much needed reforms to market rules and by-laws could be delayed for at least a year.

However, opposition to the latest parliamentary demand seemed to be growing yesterday. For example, Mr Ronnie Taylor, chairman of Willis Faber, the insurance broking group with large Lloyd's interests, declared yesterday: "We would hope that this requirement of the parliamentary committee might be much more exhaustively

argued before them than it has been so far."

Speaking at his group's annual meeting he conceded that an earlier parliamentary call for brokers to sell off their underwriting interests was logical. But he said that there were a large number of wholly independent agencies which combined management services for both members and syndicates.

He said that these were an integral part of the market and that, to insist on their separation, would mean a gratuitous, self-inflicted wound upon the community of Lloyd's which would not serve in the public interest.

Ivory Coast threat to cocoa deal

By Michael Prest, Commodities Correspondent

The future of the International Cocoa Organisation and of a new agreement between it and producing and consuming members was again thrown into doubt yesterday when the Ivory Coast, the world's biggest cocoa producer, said it wanted to withdraw the \$50m it had contributed to the old agreement's buffer stock fund.

While the move had been threatened several months ago, it underlines the determination of the Ivory Coast not to join a new agreement. The Ivory Coast has maintained that the floor price of 110 cents a pound at which the buffer stock manager would be able to intervene under the new agreement is too low.

A meeting has now been called with Dr Kurt Waldheim, the United Nations Secretary General, in Geneva at the end of this month. The terms of the new agreement allow it to come into force without the 25 per cent of world exports contributed by the Ivory Coast, but only if the UN agrees. Should such agreement be forthcoming, the agreement could be incorporated in the UN Common Fund for commodities.

But the new agreement may never come into effect if the Ivory Coast presses for its funds. A statement by the West African producer yesterday made it clear that it would press for repayment. The Ivory Coast maintained that the funds belonged to their country of origin and that the buffer stock manager could transfer them if that country was no longer a party to the agreement.

Officials of the International Cocoa Organisation point out, however, that without an agreement the buffer stock manager has no power to make such a transfer. The organisation failed to establish a new agreement last year after the previous pact had expired in 1979. Since then it has avoided liquidity by postponing a decision.

Chemical companies face selective strike threat

By Donald Macintyre, Labour Reporter

Selective strikes in key chemicals companies were threatened yesterday after the breakdown of pay talks covering 65,000 workers in the industry.

The two main unions representing process workers have rejected a 7.2 per cent offer, which the Chemical Industries Association said was the biggest it could make in the current unfavourable economic climate.

Mr John Miller, national officer of the Transport and General Workers' Union, is expected to "win backing from the union's executive this week for industrial action in support of a claim for substantial increases. He said: "I believe strike action in at least some companies is now a genuine possibility."

The other main union, the General and Municipal Workers', is expected to decide what steps to take later this week.

ICI, which is the main company not covered by the national agreement with the association, is due to reply next week to a similar claim submitted on behalf of 50,000 manual workers.

Average earnings for a 40 hour week in the companies covered by the association, which include Fisons and Laporte, are estimated by the unions to be between £90 and £100 per week, although earnings reach £110 a week if overtime is included.

The Beauford Group

RESULTS FOR YEAR ENDED 31st DECEMBER 1980	
Profit of U.K. companies before tax	332,581
Trading loss of Beauford Industries Inc.	295,392
Group profit before tax	37,189
Tax credit	247,747
Profit after tax	284,936
Extraordinary items less related tax	(594,076)
Loss for the year	309,140
Interim dividend paid of 0.7p per share	22,750
Reduction in reserves	331,890

From the statement by the Chairman, Mr G. Crawford: The disappointing results are attributable to the U.S. operation which has now been discontinued. The loss of £309,140 is arrived at after providing for closure costs and terminal losses of £594,076 in respect of that operation.

Excluding the American subsidiary, the Group returned pre-tax profits of £332,581 in 1980 and continues to trade profitably.

In the absence of unforeseen circumstances, the Board anticipates that the Company will pay a dividend in respect of the current year.

THE BEAUFORD GROUP LIMITED

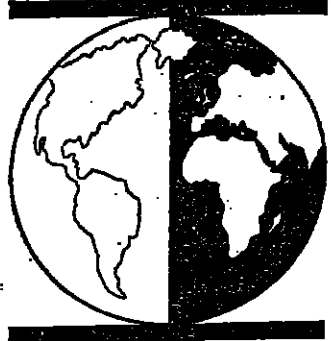
CLECKHEATON, WEST YORKSHIRE BD19 3HY

PRICE CHANGES

Rises	
Davis & Nwam	13p to 129p
De La Rue	30p to 76p
Delta Int	15p to 245p
Electronics	20p to 79p
Lucasfilm	10p to 572p
Lucasfilm	10p to 572p
Falls	
Anglo Am Corp	11p to 701p
Castlefield	10p to 490p
Global Nat Res	15p to 770p
Leam	10p to 572p
Harrison Cros	13p to 500p

Mercantile Hse	25p to 790p
Muirhead	12p to 106p
Pratt	10p to 521p
Ultramar	12p to 258p
Secs Ts Scot	10p to 107p

Massy Ferr	10p to 180p
Scotchmbe Mar	15p to 245p
Shell Trans	8p to 365p
Western Areas	7p to 232p



Saudis to maintain oil output

Saudi Arabia is to maintain its present high level of oil production, some 10 million barrels a day, despite calls by its partners in the Organization of Petroleum Exporting Countries (Opec) to reduce it by 10 per cent.

The Saudi Press Agency quotes Mr Mohammad Abdur Yaman, Minister of Information, as saying that Mr Fahd Ben Abdul Aziz, the Crown Prince and Deputy Premier, has told a meeting of the Council of Ministers that his government was keen to maintain its previous production policy to achieve major goals of its development and to secure reserves needed for national economy.

Italy works harder

Italian working hours lost due to strikes were down 16 per cent in April from March but rose 37 per cent from April 1980. Last hours numbered 8.8 million in the month, down from 10.5 million the previous month but up from 6.42 million a year earlier. In the first four months of 1981, labour disputes led to a 36.443 million drop in overall hours worked, compared with a 48.2 million decline in the like year-earlier period.

Algerian gas

The third of six gas liquefaction trains at Arzew, on Algeria's western Mediterranean coast, will start up at the end of this month and the other three are scheduled to be completed before the end of next year.

Italian GDP rises

Italy's seasonally adjusted gross domestic product rose a real 0.3 per cent in the first quarter of 1981 from the previous quarter but fell 1.3 per cent from a year earlier, according to ISCO, the semi-official government statistics institute.

West German surplus

West Germany had a 3,300m Deutsche mark (£1,609m) surplus in April after a DM135m deficit in March and a DM1,100m surplus in April 1980, the Federal Statistics Office said.

Call for British business to help rebuild war-damaged Iraq Carrington urges Gulf trade drive

By Michael Frenchman

Lord Carrington, the Foreign Secretary, yesterday appealed for British businessmen to back the rebuilding of war-damaged Iraq. Speaking at the annual luncheon of the Middle East Association in London he commented on the ups and downs of Britain's political relations with Iraq.

"But over the last year or so, the Iraqis and we have shown that we want to set our relations on a more workable basis," said Lord Carrington. He pointed out that the visit last March of the Iraqi Foreign Minister had been an outstanding success and had greatly improved the political climate. Later this month the Iraqi trade minister will be coming to London.

Lord Carrington said: "Already 1981 has all the makings of a bumper year for British exports. If, and when, a durable peace with Iran is achieved there will be further opportunities to assist in re-

building Iraq's war-damaged installations. The time for British companies to establish interest is now."

British exports to Iraq last year totalled £321m against £532m of imports.

Referring to Mrs Thatcher's visit to Saudi Arabia and the Gulf states, Lord Carrington said Britain had to show these countries that it took them seriously politically, and not just commercially. "Mrs Thatcher made it very clear that her main objective was to demonstrate the importance which we attach to our relations in the area. We needed to show them that if previous Governments might have been misled by our traditionally close and harmonious relations with countries in the area into taking them for granted, the present Government would certainly not make the same mistake."

He underlined this by pointing out that exports to Saudi Arabia were more than

£1,000m a year. He was also looking forward to next week's state visit to Britain by King Khalid.

Lord Carrington then spoke of Algeria, the largest market in the Arab world after Saudi Arabia. He said Britain had made a major effort to develop a closer relationship with Algeria, from where he had just returned.

But Lord Carrington stressed: "Stability in the Middle East is vital to our own economic health and to our security. In Saudi Arabia and the Gulf, where our biggest export markets are to be found, stable conditions have lasted against all the predictions of the pessimists for the 10 years since we ended our special position in 1971."

But, he added, the revolution in Iran, the Soviet invasion of Afghanistan and the Iran-Iraq war had led Britain and her allies to question the safeguards for that stability.

Call for one Co-op in Scotland

By Derek Harris

A single Co-operative retail society for Scotland, merging the present 50 separate retail societies, was proposed at the Scottish Co-operative Congress yesterday.

The proposal came from Mr Dennis Landau, chief executive of the Manchester-based Co-operative Wholesale Society (CWS) which, although mainly a wholesaler to Co-operative retail societies, also operates a quarter of Scottish Co-operative retailing.

CWS was prepared to throw its own Scottish retail operations into a new society, Mr Landau said. The proposal had been received warmly by the other societies.

The new initiative, likely to lead to further discussion among the Scottish societies, is aimed at strengthening the movement's presence in Scotland. It comes less than 10 years after one of the movement's most spectacular failures which at the time threatened the continuation of the movement in Scotland.

CWS gained its Scottish interests when in 1973 it stepped in to save the failed Scottish Co-operative Wholesale Society whose final losses amounted to £34.5m largely through banking problems. It now has a turnover of £120,000 setting up an inquiry into the special steels sector, and reform of the sector is expected to be announced when its findings are completed next month. It is likely to recommend further rationalization of the industry to secure the future of companies.

One of the obstacles to a single Scottish retailing organization is the fear of some of the independent societies of domination by the CWS. The combined turnover of all the Scottish societies is, however, £500m, of which CWS accounts for just under a quarter.

Special steel imports to UK may be cut

By Baron Phillips

Imports of high value special steel into Britain will be heavily cut from levels of a year ago if a framework agreement is reached by the Council of Ministers in Brussels tomorrow. A basic agreement was reached over the weekend to reduce special steel imports by 40 per cent from the levels of the second quarter of 1980, and the British delegation will seek a further reduction.

In recent years, there has been a build-up of imports from Scandinavia, Austria, Germany and France of tool steels, high speed steels and stainless steels. The United Kingdom steel industry is becoming concerned about the ability of producers to retain a production capacity against intense European competition.

Less than a fortnight ago, the Bank of England announced the setting up of an inquiry into the special steels sector, and reform of the sector is expected to be announced when its findings are completed next month. It is likely to recommend further rationalization of the industry to secure the future of companies.

If Britain is to maintain its production of special steels, then a renewal of agreed import cuts must take place at the end of this month. Without this agreement then a further 2,000-3,000 jobs in the private sector could be at risk.

Times show opens

This weekend sees the opening of the fifth *Business to Business Exhibition*, which is jointly organized by *The Times* and *The Sunday Times*.

Earls Court opens its doors at 11.30 a.m. on Sunday, June 7, for four days, giving the public and business community an opportunity to discuss the problems. The exhibition will be opened by Mr Gerald Long, managing director of *Times Newspapers*.

Consumer backing on state bonds

By Robin Young

Private investors should be able to buy bonds in the nationalized industries, the National Consumer Council's representative will argue at today's National Economic Development Council meeting.

In a paper prepared to coincide with the meeting, Mr Michael Shanks, the NCC chairman, suggests that the return to investors on such bonds should depend on how well the industries meet clearly specified consumer performance targets.

For British Rail, for example, such targets might include the total number of passengers and amount of freight carried, the mileage of track maintained, and the proportion of trains arriving on time.

Mr Shanks said yesterday: "I believe offering bonds in the industries could transform them. People would only invest if they believed they would get reasonable dividends."

"Linking these dividends to the achievement of consumer performance standards would be a real incentive to hold down prices while raising quality of goods and services."

As another innovation, Mr Shanks suggests the nationalized industries should be able to lease capital equipment over shorter terms. "This would save the expense of heavy capital investment, and avoid the pitfalls of long-term leasing which places the industries virtually in the hands of their sole suppliers, to pay whatever extortionate demands are made."

Mr Shanks said the national industries' record on prices over the last year had been appalling, and gross capital investment had slumped in recent years.

LETTERS TO THE EDITOR

Issues at stake in pilotage laws

From Mr J D Godden
Sir, We have now read three recent letters to your newspaper, from Sir David Scott (May 21), Mr Peter Howells (May 26) and Mr Ian Hay (May 29), about the proposed new pilotage by-laws for the London District. The Government investigative committee of SCOP and ACOP came to the conclusion that the old 1913 Pilotage Act was out of date in present pilotage conditions.

Contrary to Mr Hay's impression, pilots in general have very little lobbying power, while only 1,400 in the whole of the United Kingdom. It is ludicrous and unproductive to blame pilots for the changes in the law.

Most of the controversy hinges on the so-called "exempt" ships. Under the 1913 Pilotage Act, a foreign ship below a certain tonnage trading into a United Kingdom port can be adjudged exempt from pilotage after 60 days of regular voyages with a pilot. This seems reasonable until one realizes that the 1913 Act stipulates that the ship becomes exempt, not the ship's master. Thus the regular master may

be replaced by a master who has never entered London before but the ship remains exempt. The implication that an inanimate object is capable of safely navigating a dangerous and busy waterway is patently ridiculous.

All parliamentary parties agreed in the Standing Committee that this should be altered under the 1979 Merchant Shipping Act to the master of the ship being granted a pilotage certificate after sufficient experience in a pilotage district. We are an EEC nation and such certificates may only be granted to EEC masters. Sir David Scott, Mr Howells and Mr Hay would at first sight appear to be making similar criticisms of this system but for different reasons. Sir David Scott makes a valid point concerning his sand and gravel industry. Mr Howells had an ample opportunity through the General Council of British Shipping during the formation of the 1979 Act to state his case and apparently did not take it. Mr Hay has been "caught" by registering the greater proportion of his fleet under flags of convenience.

ence. Hopefully, UNCTAD is dealing with him in Geneva this week. He cannot run with the hare and hunt with the hounds.

The Pilotage Commission and the Secretary of State must decide the issues under the terms of the 1979 Act. Should they decide that the old 1913 Act must remain in force then much of the work done towards the issuing of pilotage certificates must be abandoned. The result will be that greater numbers of pilots will have to be employed. Our support for the provisions of the 1979 Act, with fewer pilots in the future, completely refutes Mr Hay's accusation of our engineering a highly-paid job for life. Incidentally, in the whole of Europe only the Portuguese pilots are lower paid than those in the United Kingdom.

Yours faithfully,
J. D. GODDEN,
Chairman,
Joint Committee of London Sea Pilots,
Pilot Station,
Folkstone,
Kent.
May 29.

Taxing US social security

From Mr Herbert J. West

Sir, With reference to Mr Denis Parker's letter in *The Times* (May 21) on United Kingdom tax on pensions from abroad, I would like to draw your attention to what is in my opinion by far the worst feature of the British tax system as applied to those British residents whose pensions are derived from the United States. This is the tax on social security, which is tax free in the United States.

Social security there is actually an annuity, the capital element of which is paid by contributions by both employee and employer and originally the social security payments on retirement were actuarial, based entirely on the capital element plus accrued interest, although this has been modified in recent years because of the impact of inflation.

To have to pay 30 per cent of only the interest portion to the British Government is bad enough but the present system levies in addition a tax of 30 per cent on the capital element, surely an unjustifiable and confiscatory procedure. It is the only example, as far as I am aware, of an annuity on which the capital element is taxed.

As a result of these inequities taxes for one returning from the United States to live here could run seven to ten times as high as his taxes in the United States and his cost of living would increase 10 to 20 per cent. As Mr Parker points out, even from Canada, many who would like to return home are unable to do so, and those who committed themselves to live here before the tax changes came into effect in 1974 are heavily penalized.

Yours sincerely,
HERBERT J. WEST,
Oakleigh Brightling Road,
Robertsbridge, East Sussex.
May 21.

Charges for cashing cheques

From Mr Mark Dunn

Sir, I suggest to Mr Perry (letters, May 21) and others who use this excellent service, that they pay the 50p charge with 2p coins—in handouts not bags.

I was interested to hear a Barclays spokesman suggest that the new charge was intended to "win" new customers. Perhaps it will become fashionable to exploit a near monopoly position in this way: and point to the resulting revenue as the "fruits" of marketing.

But, seriously, it is sad to see this diminution in banking facilities. The transfer system in Britain is greatly superior to that in every other country where I have banked.

Now it seems we shall be made to pay for it, with the probable result that it will fall into disuse. What a great shame. And how sad it is to note that Barclays are leading the way—backwards.

Yours sincerely,
MARK DUNN,
Crescent House,
152 Walton Street,
London SW3 2JJ.

Lord Cromwell's relative

From Mr Terry Philpot

Sir, Philip Robinson is wrong in his *Business Diary* profile (May 26) to attempt to draw an analogy between Lord Cromwell's qualities and those possessed by his distant relative, Sir Stafford Cripps, for one small but important reason. It was not Sir Stafford who was known as the "Iron Chancellor", as Mr Robinson states.

REED INTERNATIONAL LIMITED

Preliminary Results for Year Ended 29th March 1981

Trading Results

	1981		1980	
	HCA	HCA	HCA	HCA
Total Sales	281	(15.1)	296	6.7
Paper: UK	125	17.5	178	23.2
Overseas	254	20.7	270	35.7
Packaging	413	25.9	389	27.9
Publishing	220	12.1	186	7.0
Newspapers	255	(14.1)	280	0.4
Decorative Products	124	9.6	121	10.3
Building Products		(1.6)		(4.5)
Central Costs (Net)	1,672	55.0	1,720	106.7

Trading profit fell from £107m to £55m principally as a result of the economic recession.

Exceptional costs and provisions for rationalisation charged against trading profit for the year totalled £23m (1980: £12m).

At the beginning of the year, industrial action by printers and journalists caused significant disruption in publishing and in parts of the packaging activities. It is estimated that the resulting loss of production and cancellation of issues reduced profit by £12m.

Paper-making in the UK suffered from a fall in demand, high energy costs and the strength of sterling. Rationalisation continued with exceptional costs of £11m charged against trading profit. However, the Canadian and Dutch paper mills performed well.

Packaging both in the UK and Holland produced good results given the severity of the recession.

The publishing businesses continued to expand both in the UK and USA. Newspapers achieved good results.

In Decorative Products, UK and US wallcoverings together with UK textiles lost £24m after charging £11m for rationalisation. Crown Paints, Polycell and the Canadian operations together made a trading profit of £10m.

Building Products maintained a sound position despite fierce competition in ceramic sanitaryware in Holland.

Investment

Capital expenditure totalled £64m during the year (1980: £55m). During the year the carton printing company J Dring Limited was acquired for £8m and acquisitions in the publishing area totalled £11m. Since the year-end, agreement has been reached, subject to consent under the Fair Trading Act, for the Company to acquire from News International Limited the entire issued share capital of The Berrow's Organisation Limited. The minority interest in Reed Inc (formerly Reed Paper) in Canada was acquired for £14m.

Review of Assets

Last year the Board announced their intention to re-value properties and review the investment in Goodwill. The result of these adjustments has increased the balance sheet value of Fixed Assets by £85m and reduced Goodwill by £100m. The net deficit of £15m is reported as an Extraordinary Item.

The balance of Goodwill at the date of the review related to the Group's publishing interests.

Finance

CONSOLIDATED BALANCE SHEET (unaudited)	
Historic Cost	
£ million	29.3.81 31.3.80
Funds Invested	
Shareholders Funds	498 495
Outside Shareholders Interests	5 18
Loan Capital	186 216
	689 729
Funds Employed	
Properties and Plant	345 229
Investments	19 27
Goodwill	62 180
Working Capital	218 212
Net Cash Deposits	45 101
	689 729

Net debt increased during the year from £115m to £141m. The increase was accounted for by expenditure on acquisitions (£17m) and on the purchase of the minority interests in Canada (£14m). Loan capital was reduced from £216m to £186m with £11m of the reduction caused by exchange rate movements.

The debt/equity ratio at the end of the year was 32%. In the absence of the revaluation, the ratio would have been 40% (1980: 34%).

Taxation

Capital allowances and stock relief on lower UK profits resulted in a tax recovery but £5m of Advance Corporation Tax has been written-off as not recoverable in one year, giving net UK tax of £1m.

Brought forward tax losses in Canada have been largely utilised and overseas taxation has been provided at an average rate of 30% (1980: 19%).

The effective rate of tax on consolidated pre-tax profit is 22% compared with 24% last year.

Dividends

The Board has decided to recommend a final dividend of 9p per share. Together with the interim of 4p already paid, the proposed final dividend will make a total of 13p for the year the same as paid last year.

Subject to approval at the Annual General Meeting, which will be held on 28 July 1981, the final dividend will be paid on 11 August 1981 to Shareholders on the register on 3 July 1981.

PRELIMINARY CONSOLIDATED (UNAUDITED) PROFIT STATEMENT

for the 52 weeks to 29 March 1981

	Historic Cost		Current Cost	
	Year Ended 29.3.81	31.3.80	Year Ended 29.3.81	31.3.80
£ million				
SALES	1480.1	1515.7	1480.1	1515.7
United Kingdom and Exports	1139.7	1120.2	1139.7	1120.2
Overseas	340.4	395.5	340.4	395.5
TRADING PROFIT BEFORE EXCEPTIONAL ITEMS	77.6	118.6	38.6	61.6
EXCEPTIONAL ITEMS	(22.6)	(11.9)	(28.3)	(11.9)
SHARE OF PROFITS OF ASSOCIATED COMPANIES	3.1	3.7	2.4	2.9
OPERATING PROFIT/(LOSS)	58.1	110.4	12.7	52.6
United Kingdom	28.9	71.4	(4.8)	23.9
Overseas	29.2	39.0	17.5	28.7
INTEREST	(7.7)	(10.5)	(7.7)	(10.5)
GEARING ADJUSTMENT	—	—	6.6	12.7
PROFIT BEFORE TAXATION	50.4	99.9	11.8	54.8
TAXATION	(11.3)	(23.8)	(11.3)	(23.8)
United Kingdom	(10.3)	(15.4)	(10.3)	(15.4)
Overseas	(1.0)	(7.4)	(1.0)	(7.4)
PROFIT AFTER TAXATION	39.1	76.1	0.5	31.0
OUTSIDE SHAREHOLDERS' INTERESTS	(0.8)	(1.4)	(0.8)	(1.4)
PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS	38.3	74.7	(0.5)	29.6
EXTRAORDINARY ITEMS	(15.4)	—	—	—
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS AFTER EXTRAORDINARY ITEMS	22.9	74.7	(0.5)	29.6
DIVIDENDS paid and proposed				
Preference	(0.2)	(0.2)	(0.2)	(0.2)
Ordinary 1981 13p per share (1980: 13p)	(14.7)	(14.5)	(14.7)	(14.5)
PROFIT/(LOSS) RETAINED	8.0	60.0	(5.4)	15.0
EARNINGS PER ORDINARY SHARE	34.7p	68.7p	(0.6)p	28.4p

REED INTERNATIONAL LIMITED
REED HOUSE, 83 PICCADILLY, LONDON W1A 1EJ

BY THE FINANCIAL EDITOR

Reed ready to bounce back

With the underlying problems in United Kingdom newspaper and the wall-covering operations badly hit by the recession, Reed's profits have virtually halved from £99.9m to £50.4m pretax. Within this, the final quarter, which bore more than half the £23m exceptional closure costs, produced only £8.3m pretax compared with £19.9m in the same period a year ago.

The final quarter, though, is no guide to Reed's prospects. For although there may be little recovery from the depressed demand levels of 1980-81 in recession-hit areas such as packaging, which was 15 per cent lower in volume and over two fifths down in trading profit at £21m, profits should still bounce back sharply. Reed is fairly confident that it has fully provided for closures and restructuring in its two main problem areas and, assuming there is not another £12m worth of strikes in publishing and packaging activities, profits could be back around £55m to give a fully-taxed p/e ratio of about 7 at 258p while the yield on the maintained dividend is 7.2 per cent.

Reed's £23m of exceptional costs were roughly split between United Kingdom paper, which tumbled from £6.7m trading profit to £15.1m of losses, and the decorative products side. The problems here are more acute for after stripping out £11m for rationalization, the domestic textiles and wall-coverings, together with United States wall-coverings, still lost £13m and the divisional loss was only held at £14.1m thanks to £10m of trading profit from paints and other areas. Reed has closed its major United Kingdom wall-coverings factory and made 2,500 redundancies here although it will probably be a while before trading losses are eliminated.

Elsewhere, Reed's stronger areas could turn in similar profits in 1981-82, although newspapers may be pushed to match last year's performance, when profits rose from £7m to £12.1m, given the tabloid war now raging.

The balance sheet remains solid with net borrowings about one third of shareholders' funds and although there is no current cost cover for the dividend, this should be recouped this year. So given the prospects and the likelihood of further recovery in 1982-83, Reed's shares still look cheap against the market.

Anglo-American Less glitter to come

After last year's high gold price it is hardly surprising that Anglo American should have almost doubled pretax profits to £612m (£297m). The growth of investment income—essentially Anglo's holdings in gold mines—from £321m to £566m tells the story. Against a trading income which totalled £761m, up by more than £300m, there were the costs of exploration, significantly £10m higher at £25.6m, and interest charges which almost doubled to £99.8m. As usual, judicious employment of the South African Government's capital expenditure allowance kept taxation static at £25.6m.

This is all straight forward, and what shareholders want to hear. But the new equity accounting system makes interpretation of attributable results harder. The new line in the accounts is share of retained profit of associated companies, which at £337m is rather more than the 1979 restated equivalent of £220m. The main company to be consolidated is Amcoal, but the retained profits of associates is in fact put into undistributable reserves. The bottom line is retained profit of £616m against £364m.

A final dividend of 75 cents gives 110 cents for the year, an increase of 57 per cent. Excluding retained earnings, the earnings per share are 234 cents, and including retentions they are 383 cents. In each case the dividend is well covered.

But the market was disappointed, and marked the shares down by 11p to 701p, possibly anticipating less exhilarating results this year.

Debenhams Exploiting the recession

Debenhams' dismal interim figures when pretax profits were down from £4.7m to £1.3m have been transformed into sparkling final results which show a rise from £15.8m to £25m. The shares had been discounting this kind of news for some time but the results were finally far enough ahead of expectations to push them up a further 8p to 109 where they yield 8.3 per cent on the maintained dividend. With the fully-taxed p/e

ratio now over 12, the question must be whether this is to prove another false dawn for long suffering shareholders.

The key to this performance has been Debenhams' full-blooded pursuit of sales which has pushed up department store volumes by 19 per cent, a pace which is apparently being maintained. Under normal circumstances this kind of intense price competition would have hammered the margins but the company has been able to exploit recessionary pressures on desperately destocking suppliers to cut costs in line with prices.

It has proved—and is still proving—a potent formula but it represents a heavy marketing commitment by the company. It has swung the burden of profit making heavily into the second half and the Christmas period, and it will tend to cramp Debenhams' ability to exploit to the full any retail upturn when it comes.

As ever, therefore, the problem is one of Debenhams' management capability relative to the competition and it will take several years of consistent results to dispel the doubts that are arising from the record. But, for the time being, the shares look as though they may be expecting too much, though the worst of the risks have been reduced by last year's reorganization. Together with a property revaluation throwing up a £71m surplus, this has transformed the balance sheet to cut gearing from 28 per cent to 18 per cent.

De La Rue's banknote and cheque printing operations demonstrated their customary resilience to recession last year, but some of its ancillary divisions were not so fortunate.

In particular, Crosfield Electronics subsidiary specializing in printing technology was doubly hit by recession and the fact that its main competitor, a Siemens offshoot, was able to gain a considerable price advantage as a result of the weakness of the Deutsche Mark.

Crosfield's trading profits slumped £6.1m to £500,000 and were a major factor behind an overall profit drop of £3.5m to £33m. Although the setback was a disappointment, in marking De La Rue's shares 30p higher at 760p the market was clearly prepared to view this outcome as a hiccup rather than any fundamental reversal of the group's strong growth record.

At this level a yield of 3.9 per cent, and a p/e ratio of around 18 on a fully-taxed basis, is a fair indication of the market's faith in De La Rue's long-term attractions.

Whether this view will be vindicated by a sharp recovery in the current year depends to a great extent on whether initial enthusiasm for Crosfield's new range of colour scanners turns into hard orders. If so, overall profits could recover to close to £40m, while any further weakening of sterling would be an added bonus. Currency movements last time are estimated to have cut profits by around £3m last year.

Tring Hall Securities Fast breeder

Nothing arouses so much suspicion as success. This must irritate Mr Dennis Poul, still only 41, whose issuing house, technically described as a licensed dealer in securities, can claim that in two years it has dealt with more equity issues (by number) than any one else in the City. Tring has left the competition behind in breeding fledglings into first the twilight Rule 163(2) market, and then into the unlisted securities market which only opened last November.

Progress has been as profitable as it has been swift, even though Tring has called on its 650 shareholders (35 institutions hold three quarters of the shares) three times for money. Last year pretax profits went from £36,000 to £516,000 (against not less than £475,000 indicated with November's £2.5m cash call) but the reward for shareholders is their ringside seat in new issue allocations.

Anyone who held 1,000 shares in Tring at the time of the reorganization of September 1979 could have paid £2,786 for new issues which on May 1 had a market value of roughly £4,780.

Now Tring is in talks to go public itself. Critics carp that it is in a hurry. At one stage it was launching three new issues in five weeks. Does it fear an imminent market slide? How can a small team (on average nine last year and only 15 now) have infallibly selected companies with stamina as well as the ability to sprint?

Almost by definition Tring's newcomers have little in the way of a track record. Only recession will show how resilient they are, and that will be when shareholders in Tring may weary of their preferential allocations. The market in the stocks is in any case small.

Irish economy—an uphill struggle for the next government



Mr Charles Haughey (left), the Irish prime minister, and Dr Garret Fitzgerald, leader of Fine Gael, the main opposition party: opinion polls consistently show economic problems as the chief issue in the approaching election.

Dublin Despite the trauma of the H-block hunger strike and the heightened tension in Northern Ireland economic issues have remained to the fore in the Irish Republic's general election to be held on June 11. If the opinion polls are anything to go by, the southern electorate is showing a remarkable detachment in the face of the passion being aroused north of the border.

The polls have consistently shown that for an overwhelming majority the economy is the chief issue in the election. In the two latest polls, published in the past week by the *Irish Times* and the *Dublin Mail*, only 13 to 14 per cent said that the North was the main issue (before the H-blocks crisis it was 5 per cent).

It is little wonder the economy looms so large in this election. The Republic has been languishing in recession since early 1980. Unemployment is above 11 per cent and inflation is running at 21 per cent.

But the balance of payments deficit will exceed £11,300m (about £1,000m sterling) this year, equal to 13 per cent of the gross national product.

Despite desperate efforts to pump prime the economy (and to help pave the way for an election victory) the Fianna Fail government of Mr Charles Haughey is enjoying little return in terms of employment or income. He has refused to budge out of recession. After a dip in national income last year the central bank is forecasting a rise in real gnp of no more than 1.1 per cent in 1981.

The main opposition parties—the centre right Fine Gael party and the Labour Party—are running neck and neck with Fianna Fail in the latest polls. They are capitalising on the government's economic record, but are hampered by a lack of credibility in the public eye.

Both parties are running independent campaigns, unlike the case in the last two elections when they presented a combined front. Fine Gael, the dominant partner, insists that it can achieve

a majority government on its own, but virtually nobody believes it.

Having made what he promises will be one key speech on Northern Ireland, Dr Garret Fitzgerald, Fine Gael's leader, has plunged enthusiastically into the economic issues of this election (his daughter is in economics). He unveiled a 72-page election programme at the outset of the campaign two weeks ago.

In essence it bears many resemblances to the 1979 Tory election platform in the United Kingdom. A cut in the basic rate of income tax from 35 per cent to 25 per cent is the key promise. This is to be financed by a once-off increase in indirect taxes (estimated by Fine Gael to add 3½ per cent to the consumer price index) and public expenditure cuts.

The party expects to make most headway in curbing public spending through a tough line on public sector wage claims. And, certainly, there is a lot of fat available for trimming in

the Republic's booming public sector pay bill. Last year the central government's wage bill rose by 35 per cent.

The Republic's police (Garda) recently rejected a pay package that would have given the average policeman on the beat £10,000 a year.

The party has also included some highly publicised trimmings in its package, such as a £11,000 tax credit for those living in rented accommodation, a £1500 payment for stay-at-home wives and an array of inducements for farmers.

But in spite of the baubles, Fine Gael is promising the restoration of fiscal stability in a country which has seen an alarming growth in public borrowing. This year the central government's borrowing requirement is expected to exceed 17 per cent of gnp, compared with an already high level of 14.7 per cent in 1980. Fine Gael has promised to eliminate over a four-year period the government's present deficit on current spending of £18,800m.

Fianna Fail is standing on its record, plus a few election sweeteners of its own, such as a £4,000 grant and mortgage subsidy scheme for first-time house buyers and a price subsidy package estimated to cost an annual £15,000m.

But that record poses problems. Already in his 17-month term of office Mr Haughey has presided over an economic policy U-turn of startling dimensions. Within weeks of his accession to the premiership he warned the Irish a presidential-style television broadcast, of the need for austerity.

"As a community we are living way beyond our means... We had to borrow in 1979 over £1,000m. That amount is equal to one seventh of our entire national output for the year. That is just far too high a rate and cannot possibly continue," he said.

But in the summer of 1980 Mr Haughey underwent a conversion. Seizing on some favourable economic statistics he declared that the economy was not

in such bad shape after all. The government would take a responsible course of maintaining employment to counter the international recession. This has remained the tenor of government economic pronouncements ever since.

Meanwhile, public spending has been allowed to rise again. In 1981 the Exchequer's borrowing requirement will exceed 1,700mpt, according to a forecast last month by the Dublin-based Economic and Social Research Institute.

A return to the high growth rate of the latter half of the seventies is well beyond the horizon for Ireland. Any hopes of an upturn based on a recovery in the depressed agricultural sector or an improvement in overseas markets for industrial exports must be clouded by the prospect that any Irish government will be faced with the need for corrective economic action. Inevitably, there will be a deflationary bias in Irish fiscal policies for the next two to three years.

Such a prospect is not so daunting as it would be in a large, more self-contained economy such as Britain, according to the arguments of the Republic's increasingly vociferous professional economists. As Ireland is a small, open, economy (external trade accounts for three-quarters of total demand) the effectiveness of pump priming by the government is lost through a worsening balance of payments deficit.

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Ken O'Brien

The author is a staff writer, with the Irish Times.

Edging towards a new system of monetary control

After last year's monetary explosion, and with the "civil servants' industrial action" spurring recent monetary growth (temporarily?), it is not hard to see why the Government might wonder just how much the Government can ultimately achieve in terms of its aspirations to improve the system of monetary control.

At this time, the programme continues to edge ahead. The pace of progress is small-like it will soon be two years since officials were set to work drafting the Green Paper on monetary reform, but at least the Bank of England, which has a prime role in formulating and implementing changes, has come rather more out of its shell recently and adopted a more positive and constructive attitude.

What, then, is the aim of change? Chiefly, it is to produce a system which is both easier for the authorities to monitor and also enables them to act more swiftly and more effectively to influence deviations from the chosen monetary path.

The key to this process is to be a more effective control rests on what might be called the base cash in the system—that is, notes and coins in circulation (about 85 per cent of the "monetary base"), plus the commercial banks' cash balances at the Bank of England.

One school of reformers argues that it is control of this base cash which is the best prospect of effective control over the money supply as a whole.

The argument runs as follows. First, the components of the monetary base represent liabilities of the central bank. It follows, therefore, that the

authorities can monitor the size of the monetary base from day to day and respond accordingly. Secondly, by using appropriate open market operations to influence the size of the commercial banks' deposits with the Bank of England, the authorities can exercise a lever over the overall size of the commercial banks' deposit book—and, hence, over the major component of sterling M3 (made up of sterling bank deposits and notes and coins in circulation).

This second argument rests on the assumption that commercial banks work in such a way that the relationship between their total deposits and their cash balances at the central bank will tend to be stable. (If it were not to be, then there are those who would argue for a mandatory ratio to impose the necessary stability.)

This is a debate that is still hotly contested and at this stage there is no government commitment to move quickly, if at all, to any formal attempt to control the monetary base. The only commitment so far is to push the concept of cash back to the centre of the stage in place of a reserve asset approach which has ruled since the late 1960s.

Since the late 1960s the system has been based on the early seventies. More precisely, the present aim is to abolish the reserve asset system before Parliament goes into recess to the end of July.

From this more three developments will flow. First, all banks and licensed deposit-taking institutions above a certain size will have to hold a non-interest-bearing deposit at the Bank of England equivalent to a 3 per cent of their eligible liabilities—essentially

their sterling deposits. (A new statistical series to include all those falling into the new net may take several more months to prepare.)

Also, the clearing banks will continue to run non-interest-bearing operational deposits at the Bank as part of their clearing function. The authorities will be particularly interested to see how big these prove to be, both from the viewpoint of their own money market operations, but also because they will be counting on obtaining roughly the same amount of interest-free money from the clearing banks as they have been getting from the 1½ per cent cash ratio at present required of the clearing banks alone.

Secondly, a natural concomitant of the abolition of the reserve asset system will be new prudential liquidity requirements for the banks. The authorities' original proposals in this area have effectively been consigned to the shredder. What we seem likely to finish up with is a liquidity norm for various types of banking operation which will provide a basis for negotiating with individual banks according to their structure.

A new paper on the subject will be circulated shortly, but the new rules seem unlikely to be implemented for some months yet. (In the meantime the banks have been asked not to make major changes to present practices without consultation with the Bank of England.)

The third development will concern the Bank's open market operations. It is through these that the Bank seeks to influence the banking sector's sufficient liquidity, but not too much.

This is achieved—almost exclusively since last November—through daily dealings in "eligible" bills between the Bank and the discount houses, the latter acting as a buffer between the Bank and the commercial banks. (Eligible bills are bills which the Bank will discount.)

Now that the Bank has expressed a preference for meeting the ebbs and flows of money between the private sector and the Exchequer by bill dealing, rather than temporary lending, it is clearly important that the bill market is large enough, adequately financed and efficient enough for these operations to be carried out without big upset.

There are two essential facets here. One is the proposed broadening of eligibility status to bills "accepted" by overseas banks operating in the United Kingdom. The Bank is to consider applications to join the club from overseas banks of sufficient stature and bill market expertise, provided, too, that most banks come from countries which offer equivalent (though not necessarily identical) privileges to those of United Kingdom banks.

The second facet is the position of the clearing banks. Clearing banks have never been particularly large holders or acceptors of bills. Some clearing banks believe that they are now being asked to undertake a system designed for the convenience of the Bank of England and the discount houses.

They dislike the idea of having to continue to provide what they see as cheap money for the discount houses and would have preferred the Bank to have developed its open market operations in the inter-bank market.

The counter-argument is that the broadening of participation in the eligible bill game will mean that the provision of finance to the discount houses will be spread among a larger

number of players. Moreover, the total £3,000m of funds that the Bank sees as necessary to sustain the eligible bill market is rather less than the banks at present hold as call money with the discount houses to meet their reserve asset requirements.

The really big question in all these changes, however, concerns the implications for interest rate behaviour. The Bank has made it clear that it wants to adopt a more flexible and market-oriented approach to interest rates in future. This will be made possible by the switch in the emphasis of open market operations to bill dealing at variable interest rates, rather than short-term lending at a fixed discount rate (minimum lending rate).

Theoretically, that means that the politicians could press for the phasing out of the politically sensitive MLR if they wished. But whether the Bank really wants to be stripped of a visible discount rate that the Federal Reserve has allowed

Meanwhile, the authorities continue to press ahead steadily with their programme of improving funding techniques. A further tranche of index-linked stock could well be on the cards later this summer, provided that the first stock recovery to its original selling price. And once the reserve asset system goes, it may well be that the authorities will try a long-dated (relatively) Treasury Bill, too.

John Whitmore

Business Diary: Daly's World service • Beer money

Ed Daly likes to be known as America's Freddie Laker, but the comparison does not stand up in anything other than Daly's business life as head and owner of the Californian airline World Airways.

While Laker advertisements which do not feature the good Sir Freddie's beaming visage are as rare as reliable luggage trolleys at Heathrow, the 58-year-old Daly guards a life of seemingly based on that of his fellow Irish-American John Wayne, with a secrecy worthy of Greta Garbo.

Five years ago he signalled his retirement from the public stage with the words: "I'm tired and I resent being depicted as a heavy drinker."

His move followed spectacular scuffs in Vietnam during the dying days of the war against the strict orders of the United States military. He fled to safety a DC-8 loaded with refugees from a besieged Da Nang.

Scores of South Vietnamese soldiers who thought that they were more suited for a place on the last plane out were rebuffed by Daly waving a .38 revolver and a number of well-aimed blows, all of which did nothing to dim his reputation as one of the aviation world's more remarkable characters.

Thames this week when he visited his London base, a large houseboat once owned by the music hall comedian Fred Karno.

Certainly, the military seems to have forgiven him for Da Nang. About a fifth of World's business consists of military contracts, and it is partly that which has led him to make his second assault on the United Kingdom transatlantic market.

World has just started a daily service into Washington/Baltimore in the profound hope that it will do better than its short-lived Garwick-Boston run of last year. This folded on occupancy rates which averaged between 48 and 50 per cent, but it was, as the company quickly points out, only a temporary licence anyway.

Washington/Baltimore is World's for three years—without competition—and is backed by the company's contract to carry mail on the route for the American forces in Germany and the United Kingdom.

Since causing a stir in Vietnam Daly has been attacking conventional airline lore in the United States courts and reaping both the rewards and setbacks of deregulation. The airline tries to pitch its fares at 10 to 15 per cent below those of its rivals. Two weeks ago it reported a profitable quarter for the first time since it had entered the scheduled market in February last year.

But there is room for another carrier on the Atlantic? There are those who say that World's charter operations are so lucrative that its scheduled services are little more than one of Daly's famed whims. World's European vice-president Tom Hughes disagrees strongly. Transatlantic charters are on their way out, he says, and the airline faced the choice of staying in the field or quitting. And quitting is a word which Daly does not like.

Having just returned from a visit to Algeria, Lord Carrington, the Foreign Secretary, told members of the Middle East Association in London yesterday that the Algerians had been asking "Where are the British businessmen?" Pointing out

that the country represented the second largest market for British goods in Saudi Arabia he had this advice to give to British exporters:

"He who whispers down a well will not earn as many dollars as he who climbs a tree and hollers."

In conclusion he said: "I've done my bit for the tree; now it's your turn."

Quite right, sir. We have stopped the credit card squeeze. This item is actually what we call our "discretionary forecourt parking fee."

Will not earn as many dollars as he who climbs a tree and hollers.

In conclusion he said: "I've done my bit for the tree; now it's your turn."

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Will not earn as many dollars as he who climbs a tree and hollers.

Next year's Cooperative Congress, the movement's 113th annual parliament, may be the last to be held yearly. This is mainly because the cost of attending congress, usually over four to five days, is catching up with the 180 or so retail societies and their members.

A congress debate yesterday in Edinburgh was told of estimates of up to £200 a head as the bill for keeping delegates at the ready for the prolonged congress discussions and the congress delegates and their families.

There is also the cost to the Cooperative Union, the movement's coordinating body, of mounting the congress, but at about £40,000—reduced a little this year with the movement's concessions of trading problems.

It is not seen as the main reason for the movement's difficulties.

Congress yesterday considered the possibilities of changing to biennial or even less frequent meetings. Most overseas cooperative movements—Denmark is an exception with an annual get-together—have apparently long since dropped yearly events.

A final decision on the future pattern for congress meetings is expected to be made at next year's get-together in Brighton.

One can only hope that Truman, the brewers, are not introducing a Trojan horse with their plans to import the Spanish beer San Miguel, to cater for Britons, longing to recapture the Torremolinos taste.

Innocuous though the cerveza may appear, it is as distinct a case of alcoholic imperialism as you are likely to find anywhere outside of the walls of Arthur Guinness.

First brewed in the Philippines in 1890, the beer went on to dominate Hongkong and other parts of the Far East and to become the number two in Spain. San Miguel is now brewed in nine sites throughout the world and has funded a huge Philippines empire, embracing gold and silver mining, paper production, dairy foods, glass, copper and timber. Small beer it isn't.

Red faces at the Post Office Engineering Union conference in Blackpool yesterday. A bulletin handed to delegates read: "Our apologies to Mr T. Frame of Bamber Bridge, motor transport branch, whose name appears in the obituary. We are pleased to say he is in fact a delegate to conference."

David Hewson

FIRST CASTLE ELECTRONICS

FIRST CASTLE ELECTRONICS LIMITED
The year under review has been the most eventful and important in the history of our Company.

L. J. Connors — Chairman
PROFITS BEFORE TAX INCREASE 51% TO £530,884
Earnings per share improve 31% to 7.06p Net Dividend increased by 45% from 1.23p to 1.79p payable on the enlarged share capital.

"Although turnover and profits were lower in the piano division the electronics division significantly improved its contribution. This was achieved through internal growth and laterally from the acquisition of Fleetwood Limited. The order book for the electronics companies is healthy and further expansion through acquisition is planned."

The Annual General Meeting will take place in Liverpool on June 12th. For further information concerning the Company, a copy of the Report and Accounts can be obtained from:

The Company Secretary,
First Castle Electronics Ltd.,
Castle Chambers,
Liverpool, L2 5TB

FINANCIAL NEWS

MEPC exceeds expectations in first half

MEPC, the property company, pleasantly surprised the market yesterday.

It reported pretax profits up from £10.4m to £12.6m in the six months to March 31, beating most observers' estimates by nearly 10%.

Progress in lettings has clearly been good. The figures were arrived at after an increase in gross rents from £27.6m to £32.3m, and a rise in other income from £3.6m to £4.98m.

Property outgoings and other charges rose from £14.4m to £13.4m while the cost of finance, reflecting a rundown of facilities and two convertible bond issues, was £13.26m against £11.64m. The result was an increase in earnings a share of more than 18 per cent to 4.4p.

The group adds that since the end of the financial year building work has finished on two further big United Kingdom schemes. These are The Priory, Guildford, nearly fully let, and the West One shop and office development in Oxford.

Street, London, where more than half of the shopping area has been leased. Terms have been agreed to let the 45,000 sq ft of offices.

The 200,000 sq ft of office development at Ninety Long Acre and schemes elsewhere are all going well. The Ardium Centre, 130,000 sq ft of offices at St Stephens Green, Dublin, will be completed at the end of 1981. It is fully let.

MEPC is one of the most important ways of investing in property overseas, especially in Australia and the United States, and any fall in the pound against the two forms of dollar would help the group.

The shares rose 4p to 235p yesterday but this year's high was 252p. Asset value a share is variously estimated at between 290p and 330p so the shares are on a discount of at least 20 per cent. Prudential Assurance placed 7.5m shares in the group last November, most of its holding, at around 22p.

The Prudential placing was the first public sign of a policy decision to concentrate on direct property investment and reduce shareholdings in property companies.

Vickers launches new attack

A further attack on the Government over compensation terms for nationalized assets has been made by the chairman of Vickers, Sir Peter Manthwa.

Writing in the group's latest annual report, Sir Peter said: "The compensation received from the Government in respect of our former shipbuilding interests and our 50 per cent shareholding in British Aircraft Corporation (Holdings) Limited was grossly inadequate."

"The Conservatives, whilst vigorously opposing this when in opposition, have nevertheless steadfastly refused to amend the legislation when in office."

Vickers, which merged last year with Rolls-Royce Motors, has received compensation but is now appealing to the European Commission of Human Rights at Strasbourg. Meanwhile, £5.7m has been written off in the accounts representing the difference between the compensation and the book value of assets.

Sir Peter said that the merger with Rolls-Royce was the first step in re-establishing its business post-nationalization. The other major event last year was the sale of International Machines Division of Roneo Vickers at a final price of about £19m compared with the original estimate of up to £25m.

Fears of another large rights issue unsettled the market yesterday after Monday's firm start to the account.

But the two natural City favourites, Beechams, with results on Thursday, and Tube Investments, where dealers have predicted a fund-raising operation after the recent United States acquisition, both firmly denied last night any plans for an issue.

Leading equities came in for mixed trading after the encouraging rally on Monday with gains and falls evenly matched. But it was the second-line companies with trading reports and those that made the news. The insurance sector continued to see hectic trading after the raid by Alliance on Eagle Star whose tender offer to bring the stake up to 29.9 per cent must be completed by next Tuesday.

Market speculation points to a success for Alliance.

The move stimulated more interest in Guardian Royal Exchange, which gained another 10p to 286p. Eagle Star closed 6p up at 278p.

Trading started quietly with investors showing no inclination to follow through the better prices. With the FT Index drifting down by only 0.3 at the start, by noon it had dropped a further 3.1 to 545.8. However, by the close the market firmed and the index ended 2.2 down at 547.

Government securities showed a nervous trend, set by the increase in short-term interest rates in the United States despite the prime rate cuts. Dealers in long reported little buying interest but despite £3 fall in the morning, longs finished only £4 down. Shorts, which met selling early on opening with falls of up to £4, recovered during the day, but ended £4 down.

Ahead of results on Thursday Beechams drifted 3p to 190p, not helped by the rumours of a rights issue despite the denial. On the same tack, Tubes eased 6p to 168p. Otherwise blue chips were rather dull with few buyers around. ICI gave up 4p to 288p. Unilever was a good

Mixed trading amid rights issue fears

Stock markets

market with an 8p rise to 553p and Hawker Siddeley rose 2p to 304p. BAT Industries gained 2p to 355p but Dunlop, after its recent annual meeting, gave up 2p to 84p. Glaxo put on 5p to 380p and Distillers 4p to 213p.

Although profits were less than expected from Reed International the consolation of a maintained dividend helped shares to rise 12p to 258p. But the good set of results from Debenhams sparked an active market in the stores sector.

Despite disappointment that the dividend was not increased Debenhams shares rose 8p to 108p. GUS "A" was 3p better at 473p and Boots finished 1p down at 223p after earlier putting on a few pence.

RTZ's stake in Tunnel Holdings, which is the subject of a bid from Thomas W Ward, continues to attract interest and speculation of a counterbid. RTZ, up 10p 533p, was believed to be in the market again yesterday, buying more shares despite the company's denial that a bid is on the way. But Tunnel shares dropped back 1p to 440p and Ward 1p to 125p.

News that talks have broken down with a prospective bidder for Polymark pushed the shares up 1p to 74p. The continuing talk of a bid pushed F Pratt another 9p to 951p. And the rumours persisting for a counterbid for Charles Hill of Bristol saw the shares up 2p to 126p and drop back 4p by the close.

An old speculative favourite, Munkhead, again stimulated bid talk and the shares rose 14p to 108p. Interest also lifted Davies and Newman 13p to 129p. West-

land, with results next week, moved up 5p to 149p. Delta Investments also attracted interest and the shares gained 15p to 245p.

News of staff redundancies at Staffordshire Potteries clipped 4p from the shares and further consideration of the trading loss announced by Lessey Products saw the shares fall 3p to 21p. Continued disappointment from its recent figures saw Western Bros lose 5p to 55p. Poor trading news had Edbro 4p easier at 39p.

Although the electrical sector showed firm gains on the day jobbers reported quiet trading conditions and some two-way British Telecom helped the outlook. Farwell Electromechanics 13p rise to 490p is explained by its recent poor price. Plessey put on 5p to 315p, Rascal 3p to 371p and Thern EMI 2p to 402p. GEC was unchanged at 688p. Electrocomps added 20p to 739p.

Performance in the oil sector was dismal with the prospect of a long price freeze. Dealers described fairly good turnover but prices drifted down through the day to close at bottom prices. With first quarter figures from BP due on Thursday the shares tumbled 10p to 376p but other leaders were also on the downward move.

Shell gave up 8p to 368p, Ultramar 13p to 443p and Lasso 10p to 572p. Tricentral

eased 6p to 226p, and Bannock 1p to 150p.

But second-line stocks held steadier. Lower profits from Carless Capel saw the shares drop 1p to 136p. Nearly doubled profits and an increased dividend at Angle American Corporation saw the shares give up 11p to 701p. Otherwise the slightly lower gold price and low business activity kept the heavyweights at lower prices. W. Drieffeinstein eased £2 to £403, and Angle American Gold £4 to £41 15/16.

Bank shares were a better market with prices hardening in the sector. Barclays closed 2p better at 400p, Midland 3p up at 313p, Lloyds a 1p at 346p but National Westminster was unchanged at 356p.

With the Allianz offer dominating the insurance pitch most shares met profit-taking. Commercial Union closed a 1p down at 161p but General Accident was still 4p better at 300p. Royal was unchanged at 376p but Phoenix put on another 6p to 252p.

In properties, Law Land gained another 2p to 102p after talk of a bidder in the wings, but otherwise the sector showed mixed prices. Hamptons "A" stayed at 630p, Stock Conversion at 356p but Land Securities went up a 1p at 395p.

In breweries, Allied, whose results are eagerly awaited on Friday, stayed at 73p.

Equity turnover for June 1 was £247.435m (bargains 15,658). Active stocks yesterday, according to the Exchange Telegraph, were Reed International, Eagle Star, Debenhams, De La Rue, Amalgamated Estates, Thorn EMI, Mairhead, Eucalyptus, Tanks, BP, Rascal, Shell, Sun Alliance, Carr J and Hepworth Ceramics.

Traditional options: Dealers reported quiet conditions again yesterday. Calls were made in Beechwood Construction at 31p, in Britannia Arrow at 54p and Belhaven at 41p.

Traded options: A total of 888 BP attracted 65, Commercial Union 46, GEC 19, ICI 17, Lasso 35, Land Securities 12, Lonrho 41 and Marks & Spencer 61, Rascal 2 and RTZ 4.



Creditable performance overall by De La Rue

Damage to margins due chiefly to recession and strength of pound.

Outlook:

The Board expects the strength of the Company's traditional businesses and its geographical spread to stand it in good stead in 1981/82 as in the past year. Provided that trading conditions in the electronic engineering sectors of the business do not deteriorate further, there is room for confidence that the current year will show an increase in profitability, although this will not be apparent in the trading for the first six months.

Sir Arthur Norman, KBE, DFC, Chairman

SECURITY

Thomas De La Rue

Mainstay of the Group during the year and kept its position as the world's leading commercial producer of banknotes and travellers' cheques. Its reputation for swift and impeccable action overcame most hazards of political uncertainties worldwide.

Security/Systems Print business enjoyed a much better year and the General Services side again did well.

Colombian and Brazilian companies performed excellently and both made significant contribution to Group results.

De La Rue Systems

Suffered severely due to recession, strength of pound and consequent hesitant market acceptance of need for new high technology. But the Division remains an essential part of the Group's marketing effort aimed at reducing the physical problems of currency management.

Security Express

Cash-in-Transit held its own in an increasingly competitive market. Investment in improved vehicles and depots continued in line with policy of maintaining excellence of service.

Courier Express's rate of growth reduced due to destocking by manufacturers and retailers but market coverage extended to take advantage of any economic recovery.

CROSFIELD ELECTRONICS

After the dramatic growth in sales and profits of recent years, the results represent a violent reversal. Contrary to well founded expectations as late as last autumn, sales in both money and volume terms declined. In the second half world recession and high interest rates inhibited purchasing decisions to such an extent that orders were either cancelled or put back.

The strength of the pound against the Deutsche-mark, the currency in which CEL's major competitor trades, placed Crosfield at a sudden price disadvantage of up to 22%.

Overhead costs are being trimmed to the level appropriate to a slower rate of growth, but without any diminution in the vital and expensive development effort. Most importantly, new products have been launched which are aimed at restoring the Division's margins as well as its technical superiority.

ASSOCIATED COMPANIES

In total, and in spite of the strength of the pound, these made a substantially increased contribution to Group profitability.

For the first time in recent memory there was a net reduction in the UK workforce, largely due to the closure of inefficient manufacturing units.

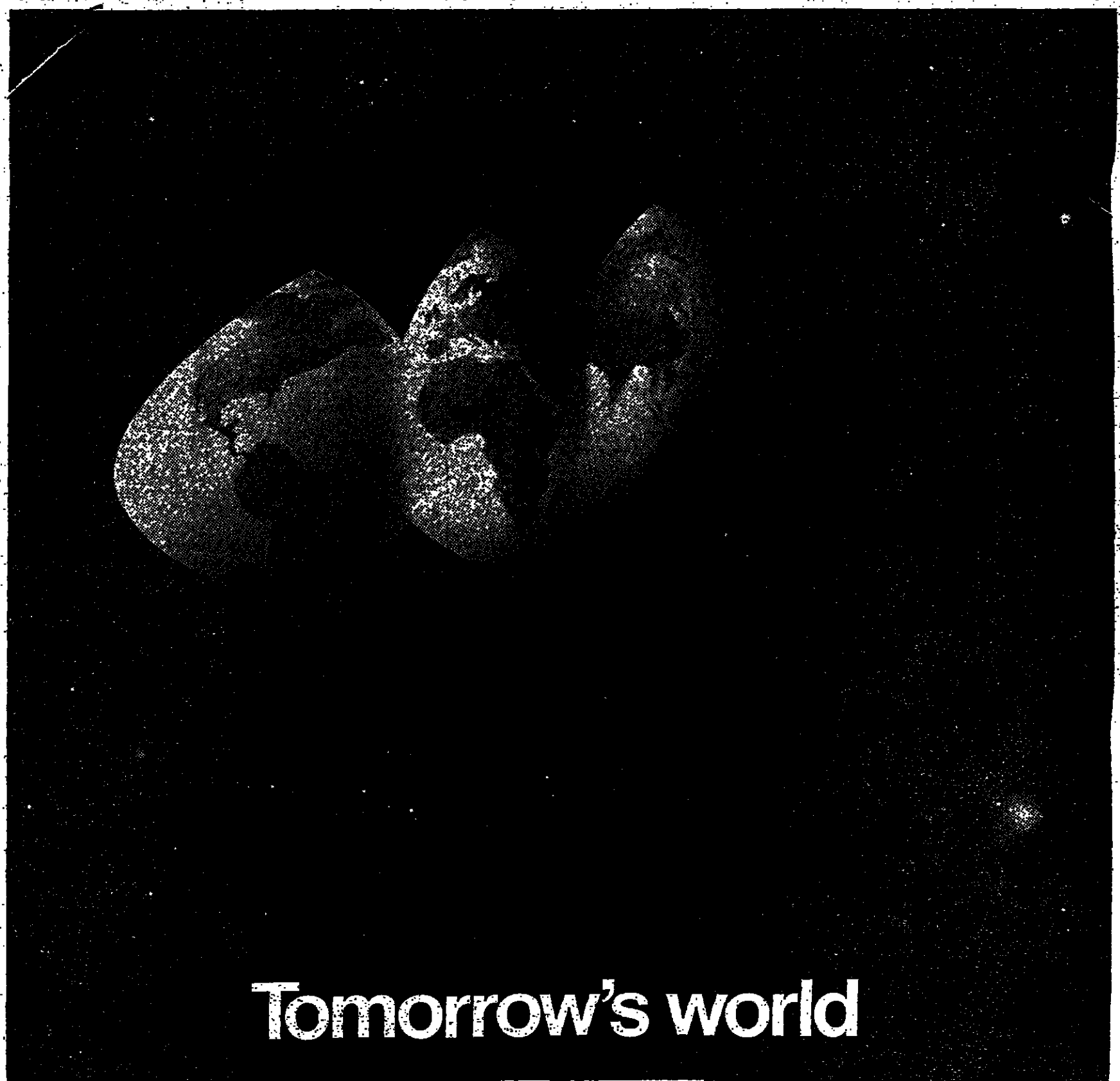
Results for the year to 31st March 1981

	1981	1980
Sales	£000	£000
U.K.	45,581	39,850
Export	95,148	90,161
Overseas	35,529	28,507
	176,258	158,518
Trading profit before interest	22,039	26,829
Interest receivable less payable	2,747	3,550
Trading profit	24,786	30,379
Share of profits of associated companies	8,218	6,160
Profit before taxation	33,004	36,539
Taxation	2,676	12,963
Profit after taxation	30,328	23,576
Minority interests	838	625
Profit attributable to The De La Rue Company Limited	29,490	22,951
before extraordinary items	(1,663)	2,515
Extraordinary items		
Dividends	27,827	25,466
Dividend in respect of 1978/79	8,007	7,550
	—	1,599
Retained earnings	19,820	16,317
Earnings per Ordinary share (before extraordinary items)	77.4p	60.3p
Trading profit as a percentage of sales	14.1%	19.2%
Proposed final dividend 14.4p net per share (1980 13.2p net)		

Copies of the Preliminary Report and Chairman's Statement are available from the Secretary, De La Rue House, Burlington Gardens, London W1A 1DL.

Company	Sales	Profits	Earnings	Div	Pay	Year's
	£m	£m	per share	pence	date	total
Anglo-American (F)	760.6(457.1)	612.3(382.5)	59(57.3)	75(57)	22/7	110(70)
Anglo-Cap & Ld (F)	57.6(33.7)	4.88(3.265)	10.7(9.6)	1.75(1.70)		2.75(2.50)
Dunlop (F)	7.5(4.6)	1.83(1.01)	11.15(7.85)	2.25(2.0)		3.5(3.0)
Debenhams (F)	530.7(429.5)	25(15.8)	15.8(9.4)	4.33(4.33)	18/9	6.36(6.36)
De La Rue (F)	176.3(158.5)	33.0(36.5)	77.4(60.3)	14.4(13.2)	31/7	21.0(19.8)
Gieves Group (F)	39.3(34.3)	1.09(0.45)	—	Nil(—)		Nil(—)
Glaxo (F)	23.38(12.47)	3.88(1.24)	41.1(17.2)	Nil(6.7)		Nil(9.03)
Harrisons & C (F)	720(639)	59.4(63.9)	46.6(57.3)	20.5(20.5)	30/7	28.0(27.6)
Inter City (F)	9.5(10.1)	0.49(0.17)	—	Nil(0.6)		Nil(0.6)
MEPC (F)	—	12.58(10.4)	4.4(3.7)	2.0(1.75)	27/7	(5.7)
Parsons (F)	32.6(35.4)	0.2(1.36)	—	2.1(—)	3/7	3.7(3.7)
Reed Int (F)	1,480(1,516)	50.4(59.5)	34.1(56.7)	9.0(9.0)	11/8	13.0(3.0)
Scotcor (F)	37.15(35.5)	1.5(2.11)	—	3.38(—)		5.5(5.07)
Tanks (F)	—	12.27(4.3)	73.5(21.6)	10(8)	14/8	14(12)
Tricent (F)	—	0.5(1.05)	11.33(17.6)	2(—)		2.87(2.75)

Dividends in this table are shown net of tax on peace per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.428. Profits are shown pretax and earnings are net. * = Loss, + = South African currency (Rand).



Tomorrow's world

Tomorrow's world is being made today, and there's more to it than just electronics and chips.

Tomorrow's world will still need homes, workplaces, hospitals, roads, ports, oil-rigs and airports. The George Wimpey Group is helping to create them today, with over 1000 projects in some 30 countries - projects that will make a real contribution to the quality of people's lives.

Throughout much of the world, the construction industry today is undergoing one of the worst and most prolonged recessions in its history. Nevertheless, Wimpey achieved an operating profit of £69m on turnover of £1,216m in 1980, its Centenary Year. It is expected that the recession will

Financial Highlights

	1980	1979
Turnover	£1,216m	£1,004m
Profit before tax	£54.9m	£47.3m
Profit after tax	£36.8m	£40.9m
Dividend	£6.5m	£5.8m
Earnings per share	16.9p	16.0p
Dividend per share	2.5p	2.3p

* Including release of Extraordinary Items (£20.5m)

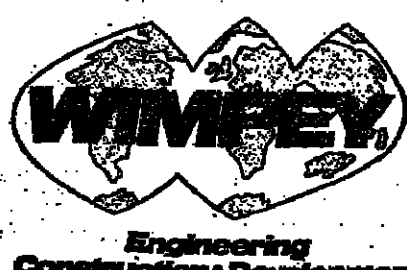
continue to overshadow trading conditions in 1981, but Wimpey is confident of its long term prospects.

It is structured for stability. It has a wide international business base.

It has a strong foundation in the considerable assets at its disposal and in the skills and expertise of its 38,000 people.

And it is committed to keeping in the forefront of new technologies and new ideas, because that is where tomorrow's world begins.

For a closer look at tomorrow's world today, take a look at the 1980 Annual Report. Write for a copy to the Secretary, George Wimpey Limited, Hammersmith Grove, London W6 7EN.



Engineering Construction • Development

FINANCIAL NEWS

Receivers accept bid for Hornby

Hornby Hobbies, jewel of the collapsed Dunbee-Comber-Mark (DCM) toy group, has been saved by its directors and employees after the 15-month struggle to find investors.

Mr Karl Mueller, managing director, announced yesterday that its £5m bid, backed by a group of investors, has been accepted by the receivers of Rodvex, Coopers & Lybrand. The price paid compares with net assets of about £13m.

The management and workforce now control some 20 per cent of the equity and the 80 per cent balance was put forward by the consortium of investors led by Guidehouse Ltd and Citicorp Development Capital.

Details of the trust to allow the workforce to own 5 per cent of the company have yet to be decided, but shares will be sold to employees at about a £1-compared with the estimated £10 a share paid by the directors, who hold 15 per cent, and the consortium members.

The bid, put to the receivers in March, is the result of a long search around City institutions to find backing at a time when the toy industry was distinctly unfashionable.

By one half of the City we were considered cancerous and by the other leprosy," said Mr Mueller. He said that Hornby's profitable track record and the management's determination that the group should stay British finally proved successful.

Interest had been shown by overseas buyers, particularly from Kadar, the Hongkong toy group, he said.

Since DCM collapsed in February 1980 Hornby has pruned its workforce and management by one third, leaving 1,300 staff at the Margate factory. Estimates for profits this year exceed £1m.

English Association back for £4m more

The English Association Group, a personal investment and corporate finance concern offering merchant banking services, yesterday asked shareholders for £4.14m via its second rights issue in eight months.

Last November, EAG, formerly the English Association of American Bond and Share Holders, raised £3.33m with a one-for-one issue at 200p. Terms of its current issue are one new share for every three already held at 375p. In the stock market, the shares remained unchanged at 420p. The group says the money is needed because the business of its principal subsidiary, The English Association Trust, has continued to expand, the merchant bank services are being more widely used and the rate of deposits has been greater than was expected last November.

The directors intend to recommend a final dividend for the year ending this month of 6.78p gross, giving a total of 8.57p against 7.14p last time. Net profits of the group for the six months to the end of

last December rose from £218,000 to £528,000. The board says that having regard to present levels of business, they view the future with optimism. However, they will not be taking up their rights in full. All the directors and major shareholders will be subscribing for an aggregate of 59.06 per cent of the new shares.

The group's shareholders will be asked to improve an increase of the authorised share capital, allowing the issue to go ahead, at a special meeting on June 19. The proceeds of the rights issue will increase the share capital and reserves of the group from £5m to £9m.

Mr Christopher Spence, a director of the group, said: "Four years ago when we bought control of this company had nothing. The first rights issue last year brought share capital and reserves to around £3m. In a business our size one has got to have sufficient capital to allow one to operate comfortably. And we want to expand. We do not do letters of credit or other functions of a joint stock bank."

put the company in a good position to benefit from the economic recovery, he adds. Mr Earnshaw retires on August 9 on reaching age of 65.

Wight Holdings: In his annual statement, retiring chairman, Mr J. Manson says the group's concern is to ensure the group's return to profitability and, beyond this immediate objective, to implement those changes within the organisation and its trading activities, which are required to meet challenge of the 1980s. He is confident that the current year will see a marked improvement in results.

Hoveringham Group: Mr G. H. Christopher Needler, chairman, says in his annual review that measures taken since 1980, to gather with reduction in size and cost of debt and a strong cash flow, enable board to be confident of future when an upturn eventually comes.

John Folkes Hefo board does not expect conditions in 1981 to be better than 1980, Mr J. W. Earnshaw, chairman, says in his annual statement. Actions taken have

Edbro plunges into red

Collapse in the British and European heavy truck market and losses on exports due to the strong pound sent Edbro (Holdings) which makes tipping gear for trucks, deep into loss during the year to March 31.

It plunged from a £12.4m pretax profit in 1979-80, itself a decline from £3m, to losses of £3.9m last year. There is no dividend for the year, as forecast at the interim stage, when the group had already lost £1.34m. The shares fell 4p to 39p yesterday.

Mr Geoffrey Buckley, managing director, said yesterday that after the group's cost-reduction programme, losses would be sharply reduced this year, but he was not prepared to forecast break-even point yet. "I think we're off the danger list, but we will need a lot of nursing," he said.

After trading losses of £2.05m where in 1979-80 it made £2.46m Edbro had to pay £1.54m in interest, against £1.22m. Borrowings and losses peaked in December, when net debt was £9.4m. Debt elimination is Edbro's main aim, and after falling to £6.7m at year-end net debt is now £5.8m.

Stocks have been cut from £11.3m to £8.5m at March 31, and are still falling. Edbro was left with high stocks as demand for tipping gear collapsed here. United Kingdom sales fell £7.5m to £11.7m, out of a total drop in group sales of £12.1m to £23.4m. Demand for heavy trucks has fallen 40 per cent in Britain and is showing a similar fall in Europe. Edbro has pulled out of selling tipping gear to the North American truck market but has put up its prices here and in Europe.

Two-fifths of the workforce were made redundant in February, at a cost of £1.3m included in extraordinary and closure costs of £2.38m.

Harrisons down £7m

Harrisons & Rosfield, the plantations, trading, building materials and chemicals group, saw its 1980 pretax profits fall by £7m to £51.1m. The final dividend is maintained at 29.3p gross, giving 40p gross for the year, the same as in 1979.

All of the company's main divisions showed a decline in operating profits. Plantations, in which the biggest constituent is the 80 per cent owned Harrisons Malaysian Estates, contributed some £500,000 less at £29m. The lower prices for palm oil and cocoa which prevailed for most of last year were chiefly to blame.

The chemical and industrial divisions, in which the most important part is Harrisons specialised chemicals interests in Britain and the United States, turned in £7.41m against £8.61m. Despite heavy recent investment in this sector, notably in chrome chemicals, the group is



Mr Thomas Prentice, chairman of Harrisons & Rosfield.

suffering from the industrial recession.

A third major sector for the company is timber and building supplies. This is closely related to the fortunes of the construction industry, and with housing

starts at their lowest since the war, operating profits fell from £11.1m to £9.25m. These profits fell particularly fast in the second half of 1980, and the trend has continued.

General trading, which takes in many of Harrisons' traditional activities in the Far East, declined from £6.07m to £5.38m. The main contributions came from the two subsidiaries in Malaysia.

Pretax profits were hit hard by interest charges, which rose from £5.49m to £8.53m. About three-quarters of the interest was paid in the first half, however. The second half was reduced by the company's £50m rights issue last July. Exchange differences cost £2.79m on net current assets.

Poor trading conditions in Britain were reflected in its share of operating profits slipping from 23 per cent to 18 per cent.

RTZ purchase welcomed by Tunnel chairman

Mr Derek Birkin, chairman of cement producer Tunnel Holdings, which is battling hard to fight off a bid from rival cement group Thomas W. Ward, yesterday wrote to shareholders expressing delight in mining house Rio Tinto Zinc's interest in Tunnel at this stage.

On Monday RTZ announced that it had bought a 5.3 per cent stake in Tunnel as an investment. An RTZ spokesman maintained that the group is not planning a counterbid for Tunnel.

Mr Birkin reads RTZ's new stake as support, and confirmation that Ward's 435p-a-share cash offer for Tunnel does not recognise its true value and potential. News of the stake pushed Tunnel's shares above the cash bid anyway.

Anglo American Corporation of South Africa Limited

(Incorporated in the Republic of South Africa)

Preliminary Profit Announcement and Consolidated Balance Sheet and Notice of Final Dividend on the Ordinary Shares

Subject to final audit, the abridged consolidated income statement of the Corporation and its subsidiary companies for the year ended March 31 1981 and the abridged consolidated balance sheet at that date, are as follows:

CONSOLIDATED INCOME STATEMENT

	1981 R millions	1980 R millions
Investment income	565.8	321.4
Interest earned and fee income less expenses	149.3	113.9
Trading profits	28.2	8.4
Surplus on realisation of general investments	17.3	13.4
	760.6	457.1
Interest paid	99.8	53.4
Costs of prospecting	28.5	17.2
Provision against investments	10.0	
Provision against loans	10.0	4.0
	148.3	74.6
Profit before taxation	612.3	382.5
Taxation	25.6	24.6
Profit after taxation	586.7	357.9
Outside shareholders' interests in profits of subsidiary companies	(54.5)	(46.8)
Preferred stock and preference share dividends	(4.5)	(4.5)
	527.7	306.6
Share of retained profits of associated companies (Note 1)	336.9	219.6
Profit before extraordinary items	864.6	526.2
Ordinary dividends (Note 3)	248.3	157.7
Retained profit before extraordinary items	616.3	368.5
Extraordinary items	(0.1)	(4.7)
Retained profit after extraordinary items	616.2	363.8
Unappropriated profit, March 31 1980	20.1	10.7
Adjustments to unappropriated profit brought forward	3.0	(0.1)
	23.1	10.6
	639.3	374.4
Appropriations to reserves:		
Non-distributable reserve	(391.1)	(227.0)
Currency reserve	4.2	
General reserve	(233.5)	(127.3)
	620.4	354.3
Unappropriated profit, March 31 1981	18.9	20.1

CONSOLIDATED BALANCE SHEET

	1981 R millions	1980 R millions
Ordinary shareholders' equity:		
Ordinary share capital	22.6	22.5
Share premium	17.7	14.4
Non-distributable reserves	1,037.7	593.6
Distributable reserves	934.0	696.3
	2,012.0	1,326.8
Preferred stock and preference shares:		
Preferred stock	4.8	4.8
Preference share capital	1.0	1.0
Preference share premium	39.0	39.0
	44.8	44.8
	2,056.8	1,371.6
Outside shareholders' interests in subsidiary companies	235.8	82.7
Life insurance funds	823.5	690.3
Deferred taxation	101.2	2.5
Loan capital	216.8	127.3
Loans—Associated companies and others	1,419.8	1,590.8
Other liabilities:		
Creditors	156.2	89.3
Outside shareholders for dividends	41.6	30.1
Shareholders for dividends	170.4	113.8
Bank overdrafts	12.1	4.0
	380.3	237.2
	5,234.2	4,102.4
Represented by:		
Investments (Note 4)		
General investments	280.7	212.8
Interest in associated companies	1,840.0	1,306.2
	2,120.7	1,519.0
Life insurance investments	839.7	787.8
	2,960.4	2,306.8
Fixed assets	662.5	47.1
Other assets:		
Stocks, stores and work in progress	57.9	11.3
Debtors	312.3	212.2
Loans—associated companies and others	204.9	154.6
Cash on deposit and at call	1,036.2	1,370.4
	1,611.3	1,748.5
	5,234.2	4,102.4

Notes:

- In respect of the 1981 financial year the Corporation has adopted the equity method of accounting for investments in associated companies. For this purpose an associated company is one in which the Corporation holds, as a long term investment, from 20 per cent to 50 per cent of the equity capital. Retained profits of associated companies are transferred to non-distributable reserve. The 1980 figures have been restated.
- The major change in the consolidated balance sheet at March 31 1981 compared with the previous year arises from the consolidation, for the first time with effect from mid February 1981, of Anglo American Coal Corporation Limited and Anglo American Properties Limited. The effect on the consolidated income statement is to increase profit before extraordinary items by R4.8 million (2 cents per share).
- Ordinary dividends comprise: No. 89 (interim) of 35 cents per share (1980: 20 cents) declared November 27 1980; No. 90 (final) of 75 cents per share (1980: 50 cents) declared June 2 1981.

	1981 R millions	1980 R millions
4 The market and directors' value of investments are:		
General investments:		
Listed—market value	1,382.6	1,157.9
Unlisted—directors' valuation	190.7	147.1
	1,473.3	1,305.0
Associated companies:		
Listed—market value	4,692.3	3,900.3
Unlisted—directors' valuation	278.2	217.8
	4,970.5	4,118.1

	1981 R millions	1980 R millions
5 Number of ordinary shares in issue	225,742,998	225,334,790
Net asset value per share adjusted for market value and directors' valuation of investments—cents	2,761	2,184
Earnings per share before extraordinary items:		
Excluding share of retained profits of associates—cents	234	136
Including share of retained profits of associates—cents	383	233
Dividends per ordinary shares—cents	110	70

6 It is intended to post the sixty-fourth annual report of the Corporation in respect of the year ended March 31 1981 on or about June 26 1981.

FINAL DIVIDEND

A final dividend (No. 90) of 75 cents per share (1980: 50 cents) for the year ended March 31 1981 has been declared payable on July 24 1981 to holders of ordinary shares registered in the books of the Corporation at the close of business on June 19 1981 and to persons presenting coupon No. 95 detached from share warrants to bearer. This dividend, together with the interim dividend of 35 cents a share declared on November 27 1980, makes a total of 110 cents a share for the year (1980: 70 cents). A notice regarding payment of this dividend to holders of share warrants to bearer will be published in the Press by the London Secretary on or about June 12 1981.

The ordinary share transfer registers and the ordinary section of the register of members will be closed from June 20 to July 3 1981, both days inclusive, and warrants will be posted from the Johannesburg and the United Kingdom offices of the transfer secretaries on or about July 23 1981. Registered shareholders paid from the United Kingdom will receive the United Kingdom London Office

40 Holborn Viaduct
London EC1P 1AJ
June 3 1981

Head Office
44 Main Street
Johannesburg 2001

MEPC

NINETY LONG ACRE, COVENT GARDEN, LONDON WC2.
—200,000 sq. ft. of offices in course of development—

Earnings per share rise by over 18%

Points from the interim statement by the Chairman, Sir Gerald Thorley, FD, FRICS.

* Group profit for the Half-Year shows a satisfactory improvement.

* Building work has been completed on two further major developments in the United Kingdom—The Friary, Guildford, to be formally opened on June 15th and the West One shop and office development in Oxford Street, London, where more than half of the shopping area has already been leased and terms have been agreed to let the 45,000 sq. ft. of offices.

* The Ardilum Centre, comprising 130,000 sq. ft. net of offices at St. Stephen's Green, Dublin, will be completed by the end of 1981 and is fully let.

* As part of our continuing development programme, we are increasing our investment in Dallas, U.S.A. and are about to commence an office development in Melbourne, Australia.

Summary of Group Results (Half-year ended 31st March 1981)

	6 months to March 1981	6 months to March 1980	Full year to Sept. 1980
	£'000	£'000	£'000
Gross rents and other income	37,247	31,246	63,474
Earnings before tax	12,676	10,395	20,993
Earnings attributable to Ordinary Shares	7,460	6,172	12,645
Earnings per share fully diluted	4.4p	3.7p	7.5p
Interim dividend (net)	2.00p	1.75p	5.75p

MEPC Limited, Brook House, 113 Park Lane, London W1Y 4AY.

Harrisons & Crosfield

Summary of Results

for the year ended 31st December 1980
(Subject to Audit)

	1980 £'000	1979 £'000
GROUP PROFIT BEFORE INTEREST AND TAXATION	59,544	63,861
GROUP PROFIT BEFORE TAXATION	51,016	58,375
GROUP PROFIT AFTER TAXATION (before Exchange & Extraordinary Items)	29,521	31,846
EARNINGS FOR ORDINARY SHAREHOLDERS (before Exchange & Extraordinary Items)	25,483	27,945
ATTRIBUTABLE TO ORDINARY SHAREHOLDERS (after Exchange & Extraordinary Items)	27,530	25,714
EARNINGS PER ORDINARY SHARE	46.6p	57.3p
DIVIDENDS PER ORDINARY SHARE	28p	27.6p

PLANTATIONS

Operating Profit £29.0m (1979 £29.5m).

Results from the Group Plantation Companies are on the whole somewhat poorer than a year ago owing to lower prices and currency variations.

CHEMICALS AND INDUSTRIAL

Operating Profit £7.4m (1979 £8.6m).

Destocking by consumers, which caused a serious fall in demand, coupled with the strength of sterling and high energy costs, largely account for the fall in the earnings. The run-down of stocks in the last quarter was of particularly severe proportions. Major construction and commissioning of new plant were undertaken by British Chrome & Chemicals and rapid progress was made by American Chrome & Chemicals in changing the process used for extracting chrome from ore.

TIMBER AND BUILDING SUPPLIES

Operating Profit £9.3m (1979 £11.1m).

U.K. housing starts, already low in 1979, fell by a further 31% to the lowest post-war level. This, coupled with sizeable disposals by some importers at highly competitive prices to deplete their stocks, affected margins in the latter part of the year, and thus contributed to the lower profits.

GENERAL TRADING

Operating Profit £5.4m (1979 £6.1m).

Top contributions in this Division were again from our two major Companies in Malaysia.

GEOGRAPHICAL DIVISION OF OPERATING PROFIT

	1980 %	1979 %
United Kingdom	18	23
Asia	70	68
North America	6	4
Elsewhere (mainly Australasia, and Europe)	6	5

Dividend

The Board recommend a final dividend of 20.5p per share, making with the interim of 7.5p per share, a total dividend for 1980 of 28p per share (40p per share including the related tax credit of 3p/ths). The equivalent total dividend for 1979 was 27.6p per share (39.43p per share including the related tax credit).

Prospects

1981 is unlikely to see a major expansion in world trade and most Divisions have suffered from the continued recessionary conditions. However, the broadly based strength of the Group and the substantial development programmes which have been undertaken provide firm foundations for renewed growth with a more favourable business climate.



Isveimer

Endowment fund: Lit. 150 billion - Own financial funds: Lit. 551.1 billion

During 1980 Isveimer has grown both in quantity and in quality.

Balance sheet as at 31st December 1980

Own financial funds: Lit. 457.8 billion
(of which Lit. 56.7 to the endowment fund)
with an increase of about Lit. 50 billion compared with 1979

Deposits by third parties: Lit. 2,503.1 billion
with an increase of 492.8 billion compared with 1979

Loans and credits: Lit. 2,720.9 billion
with an increase of Lit. 589.1 billion compared with 1979

Net profit: Lit. 13.2 billion
with an increase of Lit. 1.1 billion compared with 1979

Balance sheet as at 29th April 1981

(after the deliberation adopted by the extraordinary general meeting)

Own financial funds: Lit. 551.1 billion
of which Lit. 150 billion to the endowment fund



The Bank of Southern Italy for the eighties

Istituto per lo Sviluppo Economico dell'Italia Meridionale - Naples-Via De Gasperi, 71-Tel. 78 53 111 sp

Carless slumps to £3m but raises dividend

By Catherine Gurn



Oil exploration and solvents group Carless, Capel & Leonard saw pretax profits more than halved to £3.1m in the year to March 31, from £6.5m in 1979-80.

However, attributable profits were 40 per cent higher for 1980-81 thanks to a £1.7m profit on the sale of Carless's stake in Strata Oil, and a £264,000 tax credit, against a tax charge of £2.3m the year before.

That meant the dividend could still be raised, and at 3.93p gross it is 10 per cent higher for the year. But the shares fell 2p to 136p yesterday.

The winter half is always Carless's most profitable period and even with last winter's mild weather, depressed sales and tighter margins, the second half to end-March provided the bulk of the group's profit for the year. First-half profits were only £1.4m, down from £3.8m, reflecting the onslaught of the recession on the solvents side, Carless's largest, single profit centre, and its original business - Carless invested petrol in the 1990s. Group turnover for the

year was £57.6m, down from £63.7m.

This summer is proving weaker than usual for oil products, putting margins under greater pressure, but the group is hoping for an improvement in the autumn.

A £2m extraction plant at the Harwich refinery will be ready by early 1982 and plant efficiency generally has im-

proved. New rail tank cars costing £500,000 have allowed the group to cut its fleet by a third, and a bulk carrier-cum-container ship costing around £4m is to be delivered later this year, Mr. John Leonard, the chairman, says.

Capital allowances against all these items were responsible for turning the tax charge into a credit last year.

Investment in oil exploration continues with three appraisal wells to be drilled in Hampshire this summer, if planning permission is granted. Exploration expenditure in the United States is to be doubled. Drilling should start in North Sea block 16/21B by the year end and six more onshore production licences have been applied for here, following seismic work.

Carless and its partners also won three premium North Sea blocks in the Seventh Round recently.

The group still has the bulk of the £9m raised by last July's rights issue, and is confident of its ability to meet its commitments.

MAIBL ahead for year, but outlook uncertain

Midland and International Banks (MAIBL) recorded pretax profits of £11.35m against £10.6m last time for the year to March 31.

MAIBL is the oldest consortium bank and is 45 per cent owned by Midland, 26 per cent by Toronto-Dominion, 19 per cent by Standard Chartered and 10 per cent by Commercial Bank of Australia.

The balance sheet shows that total assets have increased from £1.18m to £1.236m while loans have risen from £523m to £585m, though MAIBL points

out that the latter figure would have been £604m but for exchange movements. Shareholders' funds, including a £15m subordinated loan, rose from £23.5m to £29.5m.

Sir David Barran, the chairman, commenting on the future, says that the immediate economic prospects are still bleak.

He adds: "But there are some signs that 1981 could herald improvement and see a return to an environment more favourable to economic expansion and investment, both domestically and abroad."

No dividend as Gieves plunges to £1m loss

Gieves Group made a £1.09m pretax loss in the year to January 31 compared with a profit of £451,000. Turnover rose from £24.5m to £29.3m. There is no final dividend, as forecast at the interim stage, although earlier the board had forecast not less than 2.9p gross.

The group's freehold property at Escher is being sold for £2.5m - £200,000 above book value - and the proceeds will be used to finance the closure of the Escher Bindery, which will cost £1m, and to reduce borrowings.

Horten lifts payout as profits rise

Horten, the West German department store group, says that sales dipped by 5.1 per cent in the first four months of 1981 from the year earlier, but that rationalization schemes will keep profits steady for this year.

The company reported that it is raising its 1980 dividend to DM4.50 a share from DM4 in 1979.

Speaking at the annual press conference, managing board spokesman, Herr Bernd Hebering, said 1980 profits rose

by 12.5 per cent to DM22.5m (£4.7m) from DM20m in 1979.

Herr Hebering said the restructuring of outlets and growing receipts from Horten's groceries division promised steady earnings in the current year.

In 1980, Horten's net turnover dipped by 10.6 per cent to DM3,330m from DM3,730m.

Herr Hebering noted that the closing of two stores in 1980 contributed to the sales decline.

He said the company's DM15m in capital spending planned for 1981, up from DM7.5m in 1980, would not be totally realized because of the recent surge in West German interest rates. Because of higher credit costs, he said 27 per cent, or DM43m, of the originally planned sum would not be invested in 1981. He added that the missing balance would be made up for in 1982 capital expenditure.

Japanese issues held up

A stalemate in negotiations between the Japanese Finance Ministry and a syndicate for floating national bonds has delayed the issue of a large amount of corporate debentures this month, according to the underwriters' association in Tokyo.

A syndicate of 33 Japanese banks and securities firms has

demanded that the Ministry improve the terms for 10-year national bonds, or suspend an issue through the syndicate in June.

The syndicate noted that a large amount of 10-year national bonds issued last month was unsold because their yield to subscribers was 7.868 per cent against a previous 8.227 per cent.

Bank of France

Net earnings of the Bank of France increased to 3,051m francs (£268m) last year from 2,534m francs in 1979. The state will receive dividends totalling 2,384m francs against 1,938m, in addition to 3,269m francs in corporate taxes, against 2,594m a year earlier.

The bank's operating profits stood at 6,308m francs compared with 5,135m in 1979.

Reckitt Australia

Reckitt and Cobman Australia raised its interim dividend from 7c to 7.5c in the six months to April 30. Sales were \$113.5m (£53.3m), an increase of 17.6 per cent. Pretax profits rose 8.9 per cent to \$A13.7m.

Mr. I. R. L. Harper, chairman, indicated that trading in 1981 had begun satisfactorily. This trend had continued through to April with particularly strong performance from the principal segments of the business.

Business appointments

Price Waterhouse partnerships

The following will be admitted to the United Kingdom partnerships of Price Waterhouse on July 1: Mr. Philip P. Ashton, Mr. Colin G. Bird, Mr. Colin H. Campbell, Mr. David M. Graham, Mr. Alan R. Jones, Mr. Michael R. F. Langdon, Mr. John Mantel, Mr. J. David M. Smith, Mr. Marshall, Mr. John M. Smith, Mr. David M. Squire, Mr. Henry R. Stantton and Mr. Philip Tash (resident in London), Mr. Philip E. Baldwin, Mr. Paul W. Boudjane and Mr. Roger Seekings (Birmingham), Mr. Roger O. Baker (Leicester), Mr. Roger Chappell (Leicester), Mr. John A. Laycock (Liverpool), Mr. David A. Rogers and Mr. David C. Morris (Manchester), Mr. Michael C. Gooden (Southampton), Mr. John S. Collier (Gosport), Mr. John L. Wace will become a partner in the St Helier, Jersey, firm.

Mr. Alan Carnell has become commercial director of Rascal-Deutz.

Mr. Geoffrey A. Booth has been made a director of Meled Mills. Mr. J. C. Orr is the new finance director of Grand Metropolitan in place of Mr. C. J. Smith, who became managing director.

Mr. C. Van Schaik has joined the board of Tomatin Distillers Company.

Mr. Tom O'Malley is now managing director designate of PC Finance, the finance house subsidiary of the Co-operative Bank.

Mr. Ian Harvey has joined the board of Rugby Design and Engineering Services Ltd. Mr. Mark Holker has taken over the newly created post of marketing director of CSA (C & S Amken).

Mr. R. C. Sayers has been made managing director of Tandy Corporation (Branch UK).

Dundonian may sell its funeral interests

By Philip Robinson

Dundonian, the group whose shareholders' parks include a free crematorium, is talking seriously with potential buyers about selling off its crematorium, funeral parlours and graveyards.

That part of Dundonian's activities, which comes under its financial services arm, contributed £230,000 to group pretax profits last year. But Mr. Max Lewinsohn, chairman, says that the growth potential would just not keep up with the expectations he has for property, mining and personal finance.

Group profits before tax for the 12 months to the end of last March rose by 80 per cent to £1.83m on turnover up from £4.6m to £7.6m. Shareholders

are getting a free scrip issue of one new share for every four now held and the dividend is lifted from a gross 4.28p to 5p with a 3.21p final. In the stock market the shares climbed 5p to 77p.

Of the £1.8m profits, Algey Developments, bought 18 months ago from Johnson & Firth Brown for £5m, contributed £1.25m, against the £500,000 it added during a six-month period last year.

Mr. Lewinsohn said that the housing market had been flat, but in the past three months had picked up markedly. Property now contributes around 60 per cent of profits, oil and natural resource mining around 15 per cent and financial services 25 per cent.

Disposal helps Tanks to top £12m

Taxable profits of Tanks Consolidated Investments leapt from £4.5m to £12.2m in 1980 boosted by the sale of Tanaust and the dividend goes up from 17.1p to 20p gross.

The gross dividend from Union Minière declared in respect of 1980 amounted to £14.3m compared with £16.8m. There was no dividend or debenture interest from the Benguela Railway Company in either year.

The results allow for the realized surplus on the disposal of the net assets of Tanaust at £12.03m based on the cash element of the consideration. In addition, the company has been allocated a million fully paid shares in Ashron Mining.

Inter City Inv omits dividend after loss

There is no dividend from Inter City Investment Group for 1980, compared with 0.85p gross, on a loss of £493,000 against a profit of £167,000 pre-tax.

Mr. J. Harris, the chairman, states that all sectors were affected by the recession, particularly in the last quarter and the fall in interest rates was too little and too late to have any material effect. He expects to see a recovery in the second six months.

Scoteros pays more despite profits dip

On sales of £37.1m against £35.5m, pretax profits of Scoteros fell from £2.1m to £1.5m in the year to March 31. The dividend was raised from 7.24p gross to 7.9p.

In the United Kingdom, the packaging and engineering divisions suffered a sharp drop in customer demand and profitability, but the effects were partially offset by improved sales and profitability in the food division.

In France, profits were 53 per cent up on last year, but part of this advantage was reduced by the higher value of the pound.

Interest charges more than doubled. While average interest rates were up on the previous year, a large part of the increase was due to the financing of substantial investment.

KCA buys US oil services group

KCA International has bought Longhorn Mud Co, a Texas-based drilling fluids company for \$550,000 (£267,000). KCA is already represented in the North American drilling fluids market by KCA Minerals. Longhorn is based in Mineral Wells, Texas with a supply warehouse in Abilene and supplies drilling fluids to over 20 rigs.

UK RESERVES

Figures for the United Kingdom's official reserves issued by the Treasury.

End of period	£m	£m	Change in month %
1980			
May	28,284	12,081	+278
June	28,172	11,952	-112
July	28,272	11,852	-100
Aug	28,291	11,817	-35
Sept	27,837	11,572	-254
Oct	28,026	11,498	-78
Nov	28,158	11,482	-16
Dec	27,478	11,487	-173
1981			
Jan	28,354	11,953	+476
Feb	28,434	12,508	+440
Mar	28,217	12,581	+73
Apr	28,086	12,584	+148
May	28,487	12,788	+1,579

Reserves rounded each year end-March.

Bank Base Rates

ABN Bank	12%
Barclays	12%
BCCI	12%
Consolidated Creds	12%
C. Hoare & Co	12%
Eloyds Bank	12%
Midland Bank	12%
Nat Westminster	12%
TSB	12%
Williams & Glyn's	12%

* 7 day deposit on sums of £20,000 9.5% over £50,000 10.5%

THE NEW THROGMORTON TRUST LTD.

Capital Loan Sheet Valuation June 2nd
The Net Asset Value per £1 of Capital Loan Sheet is 200.85p calculated on Formula 1.
Securities valued at middle market prices.

M. J. H. Nightingale & Co. Limited
27/28 Lovat Lane London EC3R 8EB Telephone 01-621 1212

The Over-the-Counter Market

1980/81	High	Low	Company	Price	Ch'ge	Gross	Yld	P/E	Fully
76	39	Airsprung Group	71	-1	4.7	6.6	11.3	15.6	
52	21	Armitage & Rhodes	49	-	1.4	2.5	20.2	46.7	
200	924	Bardon Hill	200	-	9.7	4.9	7.5	12.8	
104	88	Deborah Services	104	-	5.5	5.3	5.1	9.8	
126	88	Frank Horsell	104	-	6.4	6.2	3.3	6.0	
110	39	Frederick Parker	60	+1	1.7	2.8	26.1	-	
110	64	George Blair	64	-	3.1	4.3	-	-	
110	59	Jackson Group	106	+1	6.9	6.5	4.0	8.2	
129	103	James Burroughs	129	-	7.9	6.1	10.6	10.6	
334	244	Robert Jenkins	318	-	31.3	9.8	-	4.0	
55	50	Scoteros "A"	55	-	5.3	9.6	4.0	7.5	
224	202	Torrey Limited	202	-1	15.1	7.5	3.4	-	
73	8	Twinklark Ltd	15	-	-	-	-	-	
90	68	Twinklark 15% ULTS	77	+2	15.0	19.5	-	-	
56	35	Unilock Holdings	43	-	3.0	7.0	6.6	10.5	
103	81	Walter Alexander	101	-	5.7	5.6	5.6	8.9	
263	181	W. S. Yates	255	-	13.1	5.1	4.8	9.8	

§ Forward bargains are permitted on two previous day

When pr
'relate to

35 287: Sunderland Wtr £33: .. 500 14.9 ..

* Ex dividend. * Ex all. * Forecast dividend. * Corrected price. * Interim payment proposed. * Price at suspension. * Dividend and yield exclude special payment. * Bid for company. * Pre-merger figures. * Forecast earnings. * Ex capital distribution. * Ex rights. * Ex scrip or share split. * Tax free. * Price adjusted for late dealings. .. No

Law Report June 2 1981

Motor dealers win appeal against prison sentences

Regina v Hartley
Regina v Hartley
Before Lord Lane, Lord Chief Justice, Mr Justice Boreham, and Mr Justice Stocker

Motor dealers appealed successfully against immediate prison sentences passed when they pleaded guilty to fraud by selling at a discount foreign cars which they imported but could not be registered or licensed for use in England. The court, in a numbered type approval certificate.

Their Lordships allowed appeals by Thomas Hartley, aged 41, and his son, Thomas Hartley, aged 19, of Cleveley, Lancashire, who each received concurrent sentences of nine months imprisonment at H.M. Prison, Crown Court (Judge Evans) last April on their pleas of guilty to 21 counts of obtaining property by deception. The father's sentence was reduced to four months and the son's to three months, both suspended for two years.

Mr W. N. Denison, QC (assigned by the Registrar of Criminal Appeals) for the appellants, said that the prosecution had conceded that the evidence of each offence was the sale of a motor car without a numbered type approval certificate. Under the Road Traffic Act, 1972, as amended such an offence was triable only summarily and the maximum penalty was a fine of £200. The case was the first of its kind in which a prosecution had proceeded for fraud under section 15 of the Theft Act, 1968.

The judgment
The LORD CHIEF JUSTICE said that the appellants, said that the prosecution had conceded that the evidence of each offence was the sale of a motor car without a numbered type approval certificate. Under the Road Traffic Act, 1972, as amended such an offence was triable only summarily and the maximum penalty was a fine of £200. The case was the first of its kind in which a prosecution had proceeded for fraud under section 15 of the Theft Act, 1968.

Chancery Division
When proceedings 'relate to' land

Selam Ltd v Bickenhall Engineering Ltd
Before Sir Robert Megarry, Vice-Chancellor
[Judgment delivered May 15]

Proceedings begun by a landlord in the county court under section 113 of the Landlord and Tenant (Repairs) Act, 1954, seeking leave to commence an action against the plaintiff company (assignee of two leases) for breaches of repairing covenants in the leases. The proceedings were begun in the county court under section 113 of the Landlord and Tenant (Repairs) Act, 1954, seeking leave to commence an action against the plaintiff company (assignee of two leases) for breaches of repairing covenants in the leases.

Breaches
The title to each leasehold was registered at the Land Registry and the defendant company, Selam Ltd, was the registered proprietor. The defendant company, Selam Ltd, was the registered proprietor. The defendant company, Selam Ltd, was the registered proprietor.

Preliminary
There was nothing to show in the pleadings that the proceedings for enforcement of the repairing covenants were commenced with or without a claim for damages - but it was possible that the proceedings for enforcement of the repairing covenants were commenced with or without a claim for damages.

LEGAL NOTICES
NOTICE IS HEREBY GIVEN that the company, BICKENHALL ENGINEERING LTD, of 10, The Quadrant, London W1, is being wound up. The liquidator is Mr. R. M. MARSH, of 10, The Quadrant, London W1.

Recruitment Opportunities

ARTPOST INTERNATIONAL

Artpost International - a subsidiary of The South China Morning Post - Multi-million Hong Kong Dollar organisation with world wide interests in printing and publishing is looking for an agent to develop its business in England. Artpost International Ltd. has developed and perfected the reproduction of fine graphic arts onto canvas capturing the authentic feel of the masterpiece.

This concept of fine art on canvas will generate a new spectrum for the marketing of reproductions through the art and commercial world. Agents will need to show current profitability in the U.K. art field.

All applications should be airmailed to Richard Blady Artpost International Ltd., Morning Post Building, Tong Chong Street, Hong Kong.

Personal interviews will be held in London between 25th June and 2nd July, 1981.

ANGLO AMERICAN FAMILY
Located Quito, Ecuador, seeks tutor for 7 year old boy to prepare for entry to school. School, September 1981. British Overseas, graduates preferred. Amiable, outgoing, background essential. Live as family. Own room and bathroom. Initially 12 months, renewable. Salary by negotiation. Final personal interview in London, September 1981.

Succinct plea
Thus the purchasers who had originally been defrauded by the appellants, said that the prosecution had conceded that the evidence of each offence was the sale of a motor car without a numbered type approval certificate.

THE JUDGMENT
The LORD CHIEF JUSTICE said that the appellants, said that the prosecution had conceded that the evidence of each offence was the sale of a motor car without a numbered type approval certificate.

Chancery Division
When proceedings 'relate to' land

Selam Ltd v Bickenhall Engineering Ltd
Before Sir Robert Megarry, Vice-Chancellor
[Judgment delivered May 15]

Breaches
The title to each leasehold was registered at the Land Registry and the defendant company, Selam Ltd, was the registered proprietor. The defendant company, Selam Ltd, was the registered proprietor.

Preliminary
There was nothing to show in the pleadings that the proceedings for enforcement of the repairing covenants were commenced with or without a claim for damages - but it was possible that the proceedings for enforcement of the repairing covenants were commenced with or without a claim for damages.

LEGAL NOTICES
NOTICE IS HEREBY GIVEN that the company, BICKENHALL ENGINEERING LTD, of 10, The Quadrant, London W1, is being wound up. The liquidator is Mr. R. M. MARSH, of 10, The Quadrant, London W1.

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PERSONAL

MOTOR CARS
COLLECTORS SALE
ASTON MARTIN DB5
1963, Supercharged, 2000 cc, 120 mph, 12000 miles, 1963, Supercharged, 2000 cc, 120 mph, 12000 miles.

XR3 ESCORT
Metallic silver, under 2,000 miles. Showroom condition. All available extras. Divorce forces sale. £5,490 or very near office.
Tel. Reading (0734) 596234

ROLLS-ROYCE & BENTLEY
SILVER SHADOW 1974, 6 speed, 12000 miles, 12000 miles, 12000 miles, 12000 miles.

SITUATIONS WANTED
225 REWARD - Can you find a lost dog? A dog named 'Buddy' is missing. It is a small, black and white dog, about 1 year old. It was last seen on June 1st, 1981. If you find it, please call 0734 596234.

FOOD & BEVERAGE MANAGER
For position in 'Levi's' restaurant. Must have 5 years experience in food and beverage service. Salary by negotiation. Final personal interview in London, September 1981.

FLAT SHARING
ST. JOHN'S WOOD - Quiet bedsits in a new house. 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

COMMERCIAL AND INDUSTRIAL SERVICES
BAGGIES in cloth for 'workwear' of sports. 2 in 1 bag with a pouch on the back. Call 0734 596234.

CONTRACTS & TENDERS
BAUCHI STATE AGRICULTURAL DEVELOPMENT PROGRAMME
TRUCKS AND EQUIPMENT
LIGHT VEHICLES

BUSINESS OPPORTUNITIES
Here's your free ticket to the biggest business exhibition in Britain.

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FLAT SHARING

FLAT SHARING
A.W.12 - One room in flat, non-smoking, 200 sq ft, 200 sq ft, 200 sq ft, 200 sq ft.

JEAN WILLIAMS LTD
01-949 2482
WIMBORNE, Dorset. 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 01-949 2482.

ST JOHN'S WOOD
Luxury brand new flats with beautiful modern furnishings. 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

CHELSEA, SW3
Delightful 2nd fl. flat close to river and quiet street. 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

GOOD COMMUTER
STRAWBERRY HILL, MIDDX. Semi-detached house, 3 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

ST. JOHN'S WOOD
Quiet bedsits in a new house. 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

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RENTALS

SS PARK LANE, W1
FURNISHED FLATS
One two bedroom flat, two in this building, black and white, modern, 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

Hampson & Sons
6 Arlington Street, London SW1
01-933 8222

GEORGE KNIGHT
MARYLEBONE, W1
Huge, bright, double fronted, 3 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

WILL THE OWNER
APARTMENTS/HOUSES IN THE WEST END OF LONDON
Wanting to let, have the property cared for and receive the highest possible rents. Please contact: THE RALEIGH BUREAU 01-464 4772/4

CHESTERTONS
ONLOW SQUARE, S.W.7.
Lovely 2 bedroom, furnished flat, close to tube, 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

ST. JOHN'S WOOD
Quiet bedsits in a new house. 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

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RENTALS

INGATSTONE HALL
A rare opportunity to rent part of an historic country house built 1540. Rural site, 31 miles London. 3 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

Abbott
The James Abbott Partnership
Chartered Surveyors
Tel. 0254 6244
Landed Property Department

NATHAN WILSON
Ring us now for details of our fine selection of furnished houses and flats. Available now for long and short lets. Rents from £80.00 per week. Call 01-794 1161

Around Town Flats
126 Holland Park Ave., W.11
Offer a wide selection of excellent furnished properties in good locations from £70 to £250 weekly. Call us on 228 9988

LIPFRIEND & CO
KNIGHTSBRIDGE - Luxury two bedroom apartment, 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

ST. JOHN'S WOOD
Quiet bedsits in a new house. 2 bedrooms, 1 bathroom, 1 kitchen. Rent £250 p.w. Includes gas, electricity, and water. Call 0734 596234.

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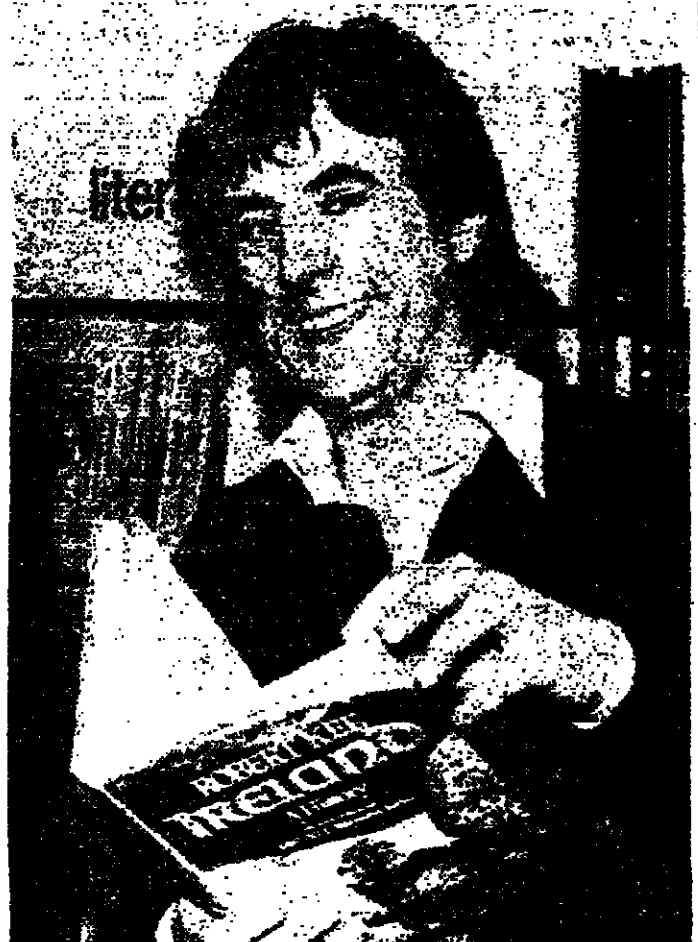
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WANTED

MUSICAL INSTRUMENTS
MARKSON'S HANDEL PIANO PROBLEMS
1. Offer new pianos for hire from £10 per month. 2. Offer an option to purchase any of our pianos. 3. Offer new 2 y. old pianos. 4. Offer new 3 y. old pianos. 5. Offer new 4 y. old pianos. 6. Offer new 5 y. old pianos. 7. Offer new 6 y. old pianos. 8. Offer new 7 y. old pianos. 9. Offer new 8 y. old pianos. 10. Offer new 9 y. old pianos. 11. Offer new 10 y. old pianos. 12. Offer new 11 y. old pianos. 13. Offer new 12 y. old pianos. 14. Offer new 13 y. old pianos. 15. Offer new 14 y. old pianos. 16. Offer new 15 y. old pianos. 17. Offer new 16 y. old pianos. 18. Offer new 17 y. old pianos. 19. Offer new 18 y. old pianos. 20. Offer new 19 y. old pianos. 21. Offer new 20 y. old pianos. 22. Offer new 21 y. old pianos. 23. Offer new 22 y. old pianos. 24. Offer new 23 y. old pianos. 25. Offer new 24 y. old pianos. 26. Offer new 25 y. old pianos. 27. Offer new 26 y. old pianos. 28. Offer new 27 y. old pianos. 29. Offer new 28 y. old pianos. 30. Offer new 29 y. old pianos. 31. 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PERSONAL CHOICE



Terry Jones who tonight takes over the presenter's job from Robert Kee in Paperbacks (BBC 1, 11.00)

● WESTMINSTER MAN (ITV, 9.00), a pot-pourri of categorized thoughts from back-bench MPs of yesterday and today, offers only crumbs of comfort to back-benchers of tomorrow. There's no sense of nobility in the calling, no feeling that what they do in the House can sway the destiny of the nation, a complete absence of idealism. ("Like an old folk's home, with people sitting around hoping for something to happen... Question Time is a monumental sham, good only for the tourist trade... most back-benchers are wasting their time... sick of talking tripe during election time... family life strained to breaking point... a lion in the constituency, a mouse in the House... an average professional life of only 11 years... so many MPs are also lawyers that the most important party, isn't Tory or Labour but the Lawyers' Self-Preservation Society...") And there's the depressing reminder that the MP who twice lost his seat is now a labourer in a steel mill. This anatomy of the nation's political lemmings has been brilliantly edited by Robert Oliver.

● SO YOU THINK YOU CAN DRIVE? (BBC 1, 8.10) comes hard on the heels of the second showing of that horrific Man Alive programme on road deaths, and the two are inextricably linked. But what tonight's film does is to define the ways in which the road user, pedestrian and motorist alike, can stay Man Alive and not end up Man Killed. It is surely all to the good that the format it has chosen to ram home its safety-first lessons is the popular quiz in which we, the viewers, can pit what wits we have been, careful enough to retain against the wits of the competing teams of celebrities.

● This is Derby Day, and you need to be a dedicated sporting type to have no doubts that three-and-a-quarter hours on ITV (starting at 1.30) and two hours on radio (Radio 2, 2.00 pm) is not too much time to devote to some horses racing across a stretch of only one-and-a-half miles. With its team of experts, ITV is taking it all very seriously. But the fact that Laraine Chase, the cockney comedienne, will interview the personalities on Epsom Downs leads us to infer that the radio coverage will be far more pragmatic in approach.

● Two worthwhile repeats on Radio 4 today: Peter Terson's play RATTLING THE RAILINGS, (3.02) about an impossible old widower (Timothy Bateson), which stars Elizabeth Proud, adapter of the current Sunday night serial Cold Comfort Farm, and portrayer of the book's author Stella Gibbons; and Trevor Hill's pre-Epsom Derby portrait of Peter Terson in a PITY SUCCESS HAS COME SO LATE IN LIFE (7.45).

WHAT THE SYMBOLS MEAN: †STEREO; *BLACK AND WHITE; (†) REPEAT.

Broadcasting Guide

Edited by Peter Davalle

TELEVISION

BBC 1

6.40 Open University: Polluted Waters, 7.05 Maths to Minerals, 7.30 The National Grid, 10.00 For Schools: Colleges: Merry-go-Round, 10.12 Words and Pictures, 10.30 Brazil, 10.50 Mind Stretchers (houses), 11.02 Everyday Maths, 11.22 You and Me: What Can You Hear? (c). Closedown at 11.37.

12.05 For Schools, Colleges: Kontakte, German lesson, number 24. Closedown at 12.30.

1.15 News and weather forecast, 1.30 Bagpuss, Closedown at 1.45.

2.01 For Schools, Colleges: North American Indians (totem poles), 2.18 Twentieth-Century History: Mr Kennedy and Mr Khrushchev, 2.45 Descent of Man, Spanish lesson, Closedown at 3.00.

3.55 Play School: Peter Wilshire's story Jumping Flea, 4.20 Hong Kong Phooey: Cartoon, 4.30 The Enchanted Castle: Part five of the E. Nesbit story, Jimmy and Gerald are trapped in the passage behind the

BBC 2

6.40 Open University: Materials Under Stress, 7.05 The Passover Among Yemeni Jews, 7.30 Perfect Solids, 10.20 Gharbar: Advice and information for Asian women, 11.00 For Schools: Same as BBC 1, 11.35 (Jumping Flea). Closedown at 11.55.

4.50 Open University: Conflict in the Family, 5.15 Governing Schools: The Community, 5.40 Language Development, 5.45 The Split Screen, 6.30 Appearance and Reality, 6.55 Take the Mike: BBC Community Programme Unit studio discussion in which 100 people living in Liverpool express their views about the rationalization of maternity and paediatric services in the

Thames

9.30 For Schools: Changing the Guard at Buckingham Palace, 10.50 Across, 11.00 London, the young, 10.35 Electric Phoenix, 11.05 Visit to Ironbridge Gorge Museum, 11.17 Life in the future, 11.34 Peruvian peasants' struggles, 12.00 Munich Busch: Walking, talking, vegetables, 12.10 pm, Rainbow: the theme is flight, 12.30 About Britain: Dartmoor and Monuments, Includes Cracken Tor and Cowick Valley, 1.00 News, 1.20 Thames area news, 1.30 Derby Day 1981: The big race isn't just a take place until 3.35, but before that, there is much "atmosphere" coverage from Epsom Downs, and we also show the following races: the 2.00, the 2.35 and the 4.20. The Derby Stakes commentator will be Graham Gould.

Temple of Flora - thanks to the magic ring (†), 3.00 John Craven's Newaround, 5.05 Wildtracks, Two reports on one of the Japanese seaweed that is invading the Isle of Wight, the second on the puffins on the island of Stokholm, 5.35 Paddington: Paddington and the Old Master, 5.40 News, with Peter Woods, 5.55 Regional news magazine, 6.30 Nationwide, Barry Ross, master of the cathedral choir at St Paul's, talks about what, musically, is in store for us at the Royal Wedding in July, 6.45 The Wonderful World of Disney, Part one of Child of Glass, about a little girl who haunts an old mansion, 7.30 Showaddywaddyshow: The rock and roll group's guest is Paul McCartney, 7.45 Descent of Man, Spanish lesson, Closedown at 8.00.

8.10 So You Think You Can Drive? Road safety quiz. Match your answers against those of Angela Ripston, Mollie Sugden, Sally Thompson, John Craven, John Marshall and Nino, Nino, hints on driving in Europe, 9.00 News with Peter Woods, 9.25 Sportsnight: England takes

Regions

BBC 1 VARIATIONS, BBC Cymru / 1, 3.30, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 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3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.35, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.35, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.35, 5.45, 5.55, 6.05, 6.15, 6.25, 6.35, 6.45, 6.55, 7.05, 7.15, 7.25, 7.35, 7.45, 7.55, 8.05, 8.15, 8.25, 8.33, 8.45, 8.55, 9.05, 9.15, 9.25, 9.35, 9.45, 9.55, 10.05, 10.15, 10.25, 10.35, 10.45, 10.55, 11.05, 11.15, 11.25, 11.35, 11.45, 11.55, 12.05, 12.15, 12.25, 12.33, 12.45, 12.55, 1.05, 1.15, 1.25, 1.35, 1.45, 1.55, 2.05, 2.15, 2.25, 2.35, 2.45, 2.55, 3.05, 3.15, 3.25, 3.35, 3.45, 3.55, 4.05, 4.15, 4.25, 4.35, 4.45, 4.55, 5.05, 5.15, 5.25, 5.33, 5.45, 5.55, 6.05, 6.15, 6.25, 6.33, 6.45, 6.55, 7.05, 7.15, 7.25, 7.33, 7.45, 7.55, 8.05, 8.15, 8.25, 8.33, 8.45, 8.55, 9.05, 9.15, 9.25, 9.33, 9.45, 9.55, 10.05, 10.15, 10.25, 10.33, 10.45, 10.55, 11.05, 11.15, 11.25, 11.33, 11.45, 11.55, 12.05, 12.15, 12.25, 12.33, 12.45, 12.55, 1.05, 1.15, 1.25, 1.33, 1.45, 1.55, 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Wednesday at the markets									
	Sun	Mon	Tues	Wed	Thurs	Friday	Sat	Sun	Mon
E COAST									
Southampton	8.2	8.5	10	20	68	Rain sun			
London	8.2	8.5	32	72	72	Sun			
Lowestoft	8.7	8.7	32	72	72	Sun			
Grimsby	9.4	9.50	21	70	70	Sun			
S COAST									
Hastings	11.8	14	17	37	63	Sunny			
Deal	12.5	14	17	37	63	Sunny			
Bognor	9.3	4.2	16	64	64	Sun			
Southsea	10.35	9.1	18	64	64	Sun			
Worthing	10.35	9.1	18	64	64	Sun			
Bournemouth	9.0	4.27	17	63	63	Sun			
Bournemouth	5.9	7.2	15	59	59	Sun			
W COAST									
Cardiff	12.5	14	17	37	63	Sunny			
Swansea	12.5	14	17	37	63	Sunny			
London	Temp: min.	7 pm	to 7 pm	20	15C (59F)				
Paris	Temp: min.	7 pm	to 7 pm	15C (59F)					
Amsterdam	Temp: min.	7 pm	to 7 pm	15C (59F)					
Brussels	Temp: min.	7 pm	to 7 pm	15C (59F)					
Geneva	Temp: min.	7 pm	to 7 pm	15C (59F)					
Basle	Temp: min.	7 pm	to 7 pm	15C (59F)					
Frankfurt	Temp: min.	7 pm	to 7 pm	15C (59F)					
Munich	Temp: min.	7 pm	to 7 pm	15C (59F)					
Berlin	Temp: min.	7 pm	to 7 pm	15C (59F)					
Hamburg	Temp: min.	7 pm	to 7 pm	15C (59F)					
Cologne	Temp: min.	7 pm	to 7 pm	15C (59F)					
Düsseldorf	Temp: min.	7 pm	to 7 pm	15C (59F)					
Dortmund	Temp: min.	7 pm	to 7 pm	15C (59F)					
Essen	Temp: min.	7 pm	to 7 pm	15C (59F)					
Köln	Temp: min.	7 pm	to 7 pm	15C (59F)					
Münster	Temp: min.	7 pm	to 7 pm	15C (59F)					
Osnabrück	Temp: min.	7 pm	to 7 pm	15C (59F)					
Paderborn	Temp: min.	7 pm	to 7 pm	15C (59F)					
Regensburg	Temp: min.	7 pm	to 7 pm	15C (59F)					
Salzburg	Temp: min.	7 pm	to 7 pm	15C (59F)					
Stuttgart	Temp: min.	7 pm	to 7 pm	15C (59F)					
Ulm	Temp: min.	7 pm	to 7 pm	15C (59F)					
Worms	Temp: min.	7 pm	to 7 pm	15C (59F)					
Zweibrücken	Temp: min.	7 pm	to 7 pm	15C (59F)					
Landau	Temp: min.	7 pm	to 7 pm	15C (59F)					
Speyer	Temp: min.	7 pm	to 7 pm	15C (59F)					
Wien	Temp: min.	7 pm	to 7 pm	15C (59F)					
Zürich	Temp: min.	7 pm	to 7 pm	15C (59F)					